

## ***Buying a New Home vs Buying a Preowned Home***

Many Buyers often wonder what the advantages of Buying a New Home vs Buying a Pre Existing Home are:

### **What are the advantages of purchasing a new home?**

- Built to your style. With a new home you are able to select the lot, floor plan (open floorplan, larger living space), elevation, paint, flooring, fixtures, counter tops, etc...
- Initial low maintenance and peace of mind. Most new homes come with builder warranty's for the first few years which reduces the cost that you will have to put into the home for a while.
- Most new built homes are more energy efficient. Energy Star appliances, double pane windows, energy efficient AC unit, higher quality insulation, radiant barrier.
- Up to date on safety and coding issues.

\*A new home will cost more than a pre existing home even if the new home and pre existing home is exactly the same (lot,upgrades,elevation,floorplan etc.) because you are paying for something that is "brand new." A New Home Buyer should typically not expect to get back what they paid for it if Sold in a very short time period especially if there are still similar New Homes being built in the same area.\*

### **What are the advantages or purchasing an existing home?**

- Location. Typically the more central or desirable locations are already built out with very few vacant lots if any on which to build new residential homes
- The neighborhood will be established or build out and there is not competition from new home builds when Selling. Mature landscaping, vegetation... (trees,bushes,canopy)
- Lot sizes and bedroom sizes are typically larger in older existing homes.
- Upgrades and improvements that cost extra on a new home are already included and were paid for buy the original owners. (Ex. swimming pool, wood floors, granite counter tops, window coverings)