

THE
MOORE GROUP

Real Estate Done Right™

What to Look for When Buying a House: A PDF Checklist

Buying a house is a big project! Having a clear idea of what you are looking for helps keep you on track. We recommend using the following checklist to guide your decision-making.

First steps:

- o Get a pre-approval directly from your bank or mortgage broker (not an app or website).
- o Find a realtor.
- o Define your minimum number of bedrooms and bathrooms.
- o Your realtor will set you up with an online search with broad criteria. Start at the low end of your budget; if you're happy with what you find there is no need to move up!
- o Try to narrow down some areas that you like. Consider things like the distance to work, whether children would have to change schools, daycares, or sports (and whether that matters), proximity to friends and family, and amenities like parks or restaurants.

Ten things to look for once you've found a home you like:

1. Is the home the right size to grow with you over time? New family members, hobbies and career changes can all affect how much room you'll need.
2. Does the home have the features you want, like finished basement, garage or yard?
3. What is the age of the home, and the age and condition of big-ticket mechanical components, such as the roof & furnace?
4. Are there any signs of deferred property maintenance?
5. Are there any renovations needed? If so, what is the timeline and budget?
6. How is the neighbourhood? Do you like the parks, community centres, or schools?
7. How is the immediate area? What is the traffic like on the street? Are there any nearby walking paths, parks, shopping, or restaurants? Do the neighbours seem friendly? How are they maintaining their homes?
8. What are the taxes and utility bills each month?
9. How does the price compare with your budget?
10. Does it feel right? Ultimately, you're buying a home. Your gut feeling matters too.

What if you can't decide?

- o Figure out what the sticking point is and decide if its fixable.
- o Give the home a rating on the ten points above. If it's an 8, it's a very strong contender; if it's a 9 or higher, it's a winner. Even with massive budgets, there are always compromises and waiting for the perfect 10 might leave you waiting forever.