



NEW HOME Construction Guide

FOR
HOMEBUYERS

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NEW HOME

CONSTRUCTION GUIDE



Are you in the market to purchase a home and considering buying a new construction home, but not sure where to begin?

Inside this guide, you'll find the steps to navigate the new construction home buying process. Plus, I'll explain some of the pros & cons of purchasing a new home.

This guide will give you the clarity to making an educated decision for you & your family.

All the Best,

Jamie Milam

LET'S GET
STARTED

New Home

STEPS TO BUYING

1. Select a real estate agent to work with that has experience selling new home construction with home builders. They will have the knowledge to ask the right questions on your behalf. They can also help you evaluate which upgrade options may be included standard in the sale or considered an upgrade, and which of those you may see better ROI for any future resale.

Additionally, while new home builders have sales reps to assist you, they are working to protect the interests of the home builder, not the customer's interests. Having a knowledgeable agent on your side is imperative. Most home builders cooperate and compensate real estate agents for procuring sales, which can help lower your out of pocket costs compared to the resale market. It's important to have your agent present when exploring new communities or meeting with custom builders so they know you have separate representation.

2. Select a mortgage broker who has experience working with new home builders. You may need a broker who is familiar with construction loans if doing a custom build. Some homebuilders affiliate with particular lenders and will offer the homebuyer an incentive to use their preferred lender. Do your research on the lenders, compare their fees and choose a reputable company.

New Home

STEPS TO BUYING

3. Research the home builders located in the area or communities you're interested in moving to. Look into the BBB and Google for any filed complaints in your market area. Keep in mind, a builder is only as good as the subcontractors they use, which vary amongst each community and city. Discuss with your Realtor® about their experience with the different builders to help you choose a reputable home builder to buy from.
4. Do your due diligence and gather the facts about the community - the HOA rules, regulations & dues, initial contributions, the amenities, and reputation of the home builder.
5. Review all of the floor plan choices and select the one that meets your family's needs the best. Oftentimes national builders will offer the same floor plan in another community, which is helpful if you're flexible about your location when you love the layout. Keep in mind that many homes offer upgrade options or semi-customization in the layout. Plan for the future and purchase space that will allow you to grow into the home.

New Home

STEPS TO BUYING

6. Discuss the standard options the home is built with. Customize the home by adding in your desired upgrades. Do a mock-up of what the purchase price will be once you had in all of your preferred upgrade choices. Keep in mind there will still likely be additional costs for the customization you select at the design center. Prepare yourself to spend a minimum of 10% of the base price just at the design center alone. Adjust accordingly to fit your budget.
7. Determine the approximate timing of when the home will be completed and ready to move-in. Devise a plan to sell your existing home, if necessary. Some builders will permit a contingency, but only for a limited time and your initial deposit on the house will likely still be nonrefundable. Once you have all of your ducks in a row, sign the purchase agreement. Expect to pay a deposit at the time you sign your purchase agreement. This amount varies amongst different builders. Now that your agreement is signed you can move forward with the mortgage & the build process. Work closely with your lender and your Realtor® to stay on top of meeting deadlines set forth in your contract.

New Home

STEPS TO BUYING

8. Obtain permission from the builder and hire a home inspector to inspect the new home. If you are building a home from the ground up, you should hire the inspector to perform a “pre-drywall inspection”. This is useful because drywall can obscure some aspects of the interior and make identifying or fixing any problems both difficult and expensive, once the new home is completely finished. Then as the home nears completion, you’d have the inspector come back out and perform their full home general inspection. Your Realtor® will provide a list of items from both reports to the builder and make a request to have them further evaluated and/or repaired prior to closing.
9. Meet with the builder for a new home orientation walk through. This is often when you’ll do a “blue tape walkthrough” with the site manager as well. This is to flag any items that still haven’t been addressed from the inspection, along with reasonable cosmetic defects.
10. Sign the closing documents, obtain the keys to your new home and CELEBRATE!

PROS v. CONS

OF BUYING NEW CONSTRUCTION



Brand New &
Customized to your taste



Customizing your home
can get expensive



Built to the latest
building codes



Research & vet the
potential home builders
you buy from



Warranties are included



Timing of the delivery of
your home can get
delayed

BUILDERS

IN THE GREATER CHARLOTTE AREA

**this is not an exhaustive list of all available builders*

Lennar Homes

DR Horton

Pulte Homes

Meritage Homes

Taylor Morrison

Ryan Homes

Toll Brothers

Shea Homes

Mattamy Homes

Eastwood Homes

Essex Homes

Fielding Homes

Niblock Homes

True Homes

MI Homes

TriPointe

Epcon Communities

David Weekley Homes

Classica Homes

Simonini Homes

Kingswood Custom Homes

Arcadia Custom Homes

Copper Builders

Nest Homes

Classica Homes

JCB Urban

Artistic Contractors

Grandfather Homes

Peters Custom Homes

Jones Homes

Pike Properties

Arthur Rutenberg Homes

Beechwood Carolinas

Broadstreet Homes

Sinacori

John Wieland

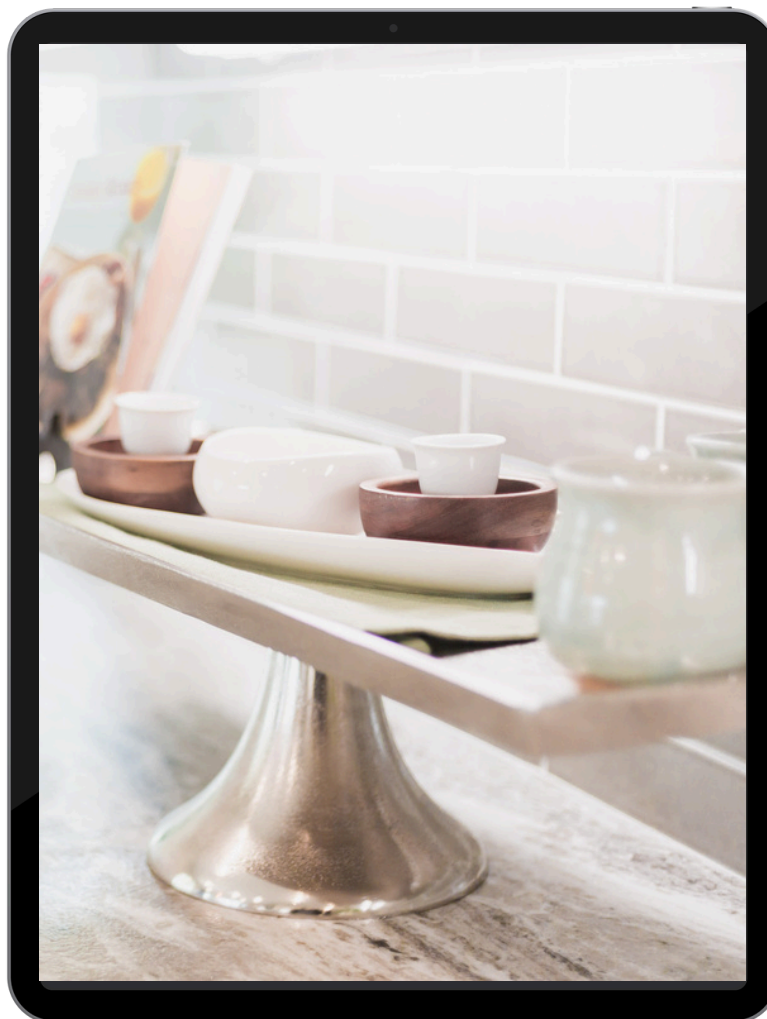
BUYING NEW HOME CONSTRUCTION

A GUIDE FOR HOMEBUYERS

Purchasing a new home is a huge investment. One that costs you time and money. Make clear and educated choices and have a professional on your side to assist in the home building process.

Ready for a *one-on-one New Home Buyer Consultation?*
Call me to set it up!

Watch your inboxes to receive the next edition of our *newsletter for helpful home tips and other real estate related stuff!*



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