waltermassa@nucasarealty.ca
780.910.7645

The NuCasa Advantage

Consider Your Present and Future Lifestyle

Before you begin shopping for your home, reviewing your lifestyle, both now and in the future will make a big difference in the type of home you may need. You will save time. You will define your goals. You are likely to find the home you want, quicker, because you will not waste your efforts viewing homes that do not meet your criteria.

Look at your lifestyle right now. Are there some areas you would like to change? Consider your lifestyle a few years from now? Will it remain the same? Will your needs increase or decrease? Will you need a small or large home to meet your lifestyle needs? Perhaps the attic or basement can be converted into additional living space.

Do you have preschoolers? In a few years they will be teenagers, perhaps looking to move out and establish their own home. Perhaps your children have already left and you do not need a large home. Do you have an idea of how long you would like to stay in your home? Two years? Five years? Where do you spend the most time? Kitchen? Basement? Kitchens and family rooms are often gathering places. Be sure these areas are large enough.

What about entertaining? Do you need extra space to accommodate family functions? Could you convert the basement into a family area? Do small children need a play area, or teens need a recreation area?
How many bedrooms do you require? Some people like smaller spaces for children, a home office, or frequent guests. Bathrooms are among the busiest place in the home. Can the bathroom handle the traffic?

Think about your employment situation. Will you be changing jobs, or accepting a promotion with another company in another location? If you are transferred, could you sell your home quickly? On another work-related matter, how much time do you want to spend driving to and from work each day? Do you rely on public transportation?

While it might take some thought to answer these questions, the effort translates into a home more flexible and suitable to your needs. The answers could also affect your resale value when it comes time to sell or upgrade. Or, if you are planning to remain in your home for a while, a different home may be more suitable.

How is your maintenance-quotient?

Look at your lifestyle compared to homeownership. That is, how much time do you have to spend on maintenance. Are you a gardener? Do you enjoy puttering in the garden, mowing laws and maintaining flower beds? Are you a person who enjoys fixing things around the house? While homeownership is a desirable and wise decision, it does come with responsibilities. To maintain the value of your home, and protect your investment, you will want to ensure your home is in good condition. This means careful attention to items that need to be fixed. Often, fixing them right away is easier than waiting for an accumulation of items.

Based on the age of the house, and an opinion from a Real Estate Professional, plus a home inspection you can get a good idea of future maintenance and repairs based on the age of the house. If you do not want the maintenance, a newer home, or perhaps a condominium, may be an option.

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On the other hand, perhaps you enjoy painting, fixing, decorating and all the assortment of items needed to maintain a home? You might find an older home in a great neighborhood that's well below market value because it needs some work. This could be a great home improvement project, along with increasing the value of your home.

However, before you decide that this project will translate into your "dream home," be sure to realistically evaluate the situation. Will you do the work on weekends, after work? Will you hire someone, and for how much? Can you live in a mess while you renovate, or can you afford to move in after it is completed? Sometimes people move into a home thinking they will complete the work in stages. Sometimes the work gets done. Other times it does not. Prior to purchasing the home, prepare a detailed list of the work that needs to be completed, along with a realistic estimate of the cost. You probably will not be happy with a bargain home that translates into a money pit.

Review the Big Picture.

Instead of a money pit, perhaps a home in better condition is a wiser choice. For example, suppose you purchase a home in good condition. This costs $10,000 more than a fixer upper. At today's mortgage rates, assuming, and staying within your monthly budget, the nice home costs you only about $65 per month more than the fixer-upper. With the fixer-upper, you will spend considerably more than $65 each month to bring it into good condition.

Buying a home represents one of the biggest investments you will ever make. But that investment goes beyond financial considerations. You will want to give some careful thought to your lifestyle needs, both now and in the future. In addition, the time and money you have available for maintenance also is an important consideration for choosing the right home. Take a look at the entire picture before you purchase.

A good way to truly evaluate which home is right for you, outside of price, is to consider what you absolutely must have and what you can live without. Be sure to read the article Home Buying Needs and Wants. This article will help you develop a shopping list. Before you go house hunting, prepare a list of 'can't live without' features and a list of 'would be great if...' features.