

Your professional  
South Belt and Pearland  
Realtor!

# South Belt Homes



Nancy Bowen  
Re/Max Top Realty  
2911 S. Sam Houston Pkwy East  
Houston TX 770047

(832) 200-8652 Direct  
(713) 733-3700 Office  
(713) 733-3311 Fax  
(713) 503-1044 Cell



www.southbelthomes.com  
nancy@southbelthomes.com

## **Buyers—Make Successful Offers**

The first step in buying a brand new home is no different than buying any other home for the first time. It is crucial that you spend time researching and gathering as much information as possible concerning your future purchase. You want to be the most informed buyer when the time is right.

### **Getting in Touch with the Developer**

When it comes to newly constructed homes, it is best that you scout out the different areas to see where new constructions are taking place. If you see any new developments, find out who the developers are and contact them as soon as possible. To narrow down your search, you should find out how big the homes are going to be, what the likely price range will be, and when the homes are expected to go on sale. Also, find out what type of homes the developer specializes in. Determine if they can address your needs and preferences. Check out their reputation and financial strength.

If you are interested, identify yourself as a potential buyer and make sure that the developer has a way to contact you and that you are in constant contact with them. In addition, find out as much as you can in terms of new home constructions, warranties, financing, and differences in pricing, quality and lot selections. The best buyer will usually know what to do and how to handle the purchase of a new home because they have made contact early on with the developer and are well informed.

Be prepared when the developer is ready to accept purchase offers. Know which model you want and whether or not you have enough financing and down payment to cover the home and the closing costs.

### **Getting in Touch with Your Agent**

It may be helpful to get advice from a buyer's agent. They can offer insight and information, which you may have overlooked in your own home search. By combining your information and their professional experience, you should come up with a detailed buying plan. Figure out your price range and find out if you are qualified to make the down payment and the monthly payments for the new houses you are interested in.

### **Choosing Options and Upgrades**

Options are items the builder installs during construction such as a sunroom or a powder room. Upgrades are above "builder standard" items that may add quality to your home such as kitchen fixtures, granite counter tops, and extra detailing. Many builders will offer free upgrades with the sale price. When you buy upgrades, always try to have them included in the negotiation over the price. You may find that the price of the upgrades, when calculated into the overall purchase price, drops significantly. Check into all the options and upgrades that the builder offers and at what cost.

### **What to Expect**

25% of homebuyers will purchase a new home and the competition for a new home can be quite fierce. Not only do you need to be well informed, you need to be ready to compete with other well-informed homebuyers. In most cases, there will usually be a list of potential homebuyers for a new construction. Either the developer will contact each person on the list or they will set up a date when the sales office will accept purchases. In the most extreme cases, which are becoming more common in hot markets, you will find potential homebuyers lining up a few days before the sales date.

Anticipate that the house price will increase if the market is hot and that there will be fierce competition. Always figure it will cost more and be prepared with additional financing and down payment. It is not uncommon for a developer to demand a big deposit. It is then up to you to decide whether the house is worth the down payment or not. If you have researched the market and are well informed, the decision to purchase should be relatively less stressful.

At the same time, even when the market is hot, you do have some room for negotiation. If you're pre-approved and fully qualified to get the financing, and are ready to pay the down payment and closing costs, you may have some options to work with. The price may be non-negotiable, but the terms of the contract can be worked in your favor. Builders may also offer discounts or special financing to help close a sale.