

# What to look for in a newly constructed home.

Being the first owners to live in a new home is an attractive option for many homebuyers. However, there are some big differences between buying a new construction home and one that has been around a while. Learning what to look for when buying new construction will help you choose your home and navigate the process with confidence.

## Hire a buyer's agent

Although the builder's sales team will be happy to help you buy your home, it ultimately represents the builder's interests. Hiring a real estate agent to represent you will help you ask the right questions and make the best possible deal. The builder typically pays for your agent's commission, although they may refuse to pay if you don't bring your agent to your first meeting. To be safe, bring your agent in at the beginning of the process.

## Get pre-approved for a mortgage

As with buying an existing home, pre-approval from a lender will let you know how much you can actually afford.

## Research the location

Before falling in love with a particular floor plan or the site plan for a new community, look beyond the development to evaluate the surrounding area. Watch the traffic during the busiest times of the day and consider how it might be impacted by the added cars from the new community.

## Research the builder

Take the time to research the builder's track record. You can check if any formal complaints have been filed with the Better Business Bureau, and talk to local real estate agents to understand the builder's reputation.

## Consider the total cost

The base price of a new construction home is often much lower than what most buyers will end up paying. Make sure you understand which features come standard and review pricing for additional options before making a commitment.

## Investigate property taxes yourself

The builder will give you an estimate for your expected property taxes, but you won't know how accurate this figure is until the project is complete. You can contact your local taxing authority directly to find out more information.

## Shop for the best mortgage

Builders often hand out a list of preferred lenders, but you are not obligated to use these lenders. It's always smart to shop around for the best mortgage for your unique situation.

## Arrange for at least one home inspection

During the construction of your new home, you will have the opportunity to bring in a home inspector. This important step helps protect your investment by catching any mistakes or problems. Many builders allow for both a pre-drywall inspection and another check when the home is complete. You are responsible for the cost of home inspections, but the expense is worth the peace of mind.

## Find out what is in the warranty

Your new construction home will come with a warranty from the builder, but don't make any assumptions about what is included. Review the coverage up front to find out exactly what is covered, and for how long.

Purchasing any home is a major investment, but buying new construction comes with a few extra steps. Let the professionals at Embrace Home Loans answer your financing questions and help you navigate the process with ease.

## Talk with an Embrace loan consultant today.

855.612.9444

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