

Tips for Building a New Home or Buying New Construction

(White Plains, NY)---- Building or buying a brand new home is one of the most significant purchases one can make in a lifetime. Fully understanding the building process, ways to protect yourself as well as potential pitfalls is critical to successfully building or buying new construction. The following are helpful hints to consider as you begin your journey to owning a newly built home:

1) Research the Builder

While many builders claim to build superior homes and provide excellent service, uncovering the reputation and quality of the company's work may take some due diligence. To verify the credibility of the builder, contact the National Association of Home Builders' local chapter, area architects and the town's building department. Contact the builder's vendors (the local lumberyard, for example) to understand their dealings and experiences. Verify that the builder has proper insurance and licensing. Find out how many homes the builder works on at one time and what their availability is for upcoming projects.

2) Learn from Others

Home owners who've had their houses built by the builder in question can give you first hand information and valuable insight. Inquire about the quality of the work as well as the builder's service. How responsive was the builder to warranty issues after the close of the sale? Take a look at the builder's recent projects as well as those done in years past. How did those homes stand up to the test of time?

3) Contracts and New Home Warranties

Before you sign on the dotted line of your contract, be sure to get your real estate lawyer involved to gain full understanding of its terms. In addition to the contract, your home warranty is a critical element. While New York state law requires that each newly built home comes with a warranty, homeowners should thoroughly review all warranty information provided.

4) What to Look for During the Construction

Familiarize yourself with the building process and know what to look for during construction. Home buyer resources such as Building Your Home: An Insider's Guide (available at www.nahb.org) can be informative. Make visits to the home construction site and don't hesitate to ask your builder questions. Pre-arrange to meet with your builder regularly at the job site to go over progress of the construction.

5) After You Close

Prior to taking occupancy, buyers typically perform a "walk through" (inspection prior to closing) with the builder to identify any problems before closing on the home. Set specific timeframes as to when outstanding items will be completed. Understand and have in writing how problems, which come about after you move into your new home, will be handled.