

## SETTING YOUR GOALS

Here are some ideas to consider as you begin your search for a home that best fits your needs. As you are looking at the possible options it is helpful to think about which are the 'must haves' and the 'want to haves'.

### Where do you want to live?

Location is one of the most important components of real estate value, so choose your neighbourhood carefully. There are a variety of different settings to consider in the search for your home.

**Urban** The urban areas of a city will offer the greatest variety of homes with close proximity to community services and amenities.

**The Suburbs** The suburban communities usually consist of newer neighbourhoods, schools and shopping centres. Often this is where you will find newer homes that offer more square footage, larger rooms and bigger lots.

**Surrounding Communities** The smaller communities just outside the Winnipeg boundaries have both older and newer neighbourhoods as well as a mix of small and larger homes. These areas often have larger lots and lower taxes, although the number of homes for sale may be limited.

**Rural** Both rural areas and smaller towns a short distance from Winnipeg will offer you a quieter setting. Home prices will be relatively lower when located further away from Winnipeg or developing towns.

### Which community services are important to you?

schools and day care programs - consider proximity, curriculum, special education requirements, language programs

transportation, distance to work, bus routes, proximity to major thoroughfares, chauffeuring of children

shopping, proximity to grocery stores, convenience centres, libraries

recreational facilities, youth and sports groups, playgrounds, bike paths, swimming pools, fitness clubs

### Which type and style of home will you consider?

There are a variety of types of homes to choose from such as single family detached, semi detached, duplexes, townhouses and condominiums. Condos can be detached houses, townhouses or apartments and share facilities such as adjoining walls, hallways, green spaces and parking.

You may have a preference for one or more styles that are available. The more common styles would be a bungalow, two storey, split level, bi-level and cab-over.

## **Think about the features you need and want.**

What size of house will fit with your needs?

How many bedrooms or bathrooms?

Are you looking for a large backyard or small?

Is a one or two car garage important?

## **Do you want a brand new or resale home?**

Resale homes generally offer more for a lower cost when compared to a new home with similar inclusions. Benefits include an established neighbourhood, landscaping and fencing, no GST (unless there have been extensive renovations made). You may want to have it professionally inspected for potential structural issues or other possible concerns such as flooding, leakage etc.

New homes offer choices for flooring, fixtures etc, the latest building standards and energy efficiency, most often a builder warranty. However it may take some time before you have local amenities in the neighbourhood. You will pay GST.

## **Consider the ability to sell in the future.**

When purchasing it is important to consider how easily the home will sell if you were to move in a few years. We will consider with you the following questions and others to determine if any will affect the ability to sell in the future.

Is the location in a high traffic area?

Is the property in close proximity to negative influences? (a commercial building, railroad track, radio tower etc.)

Are there plans for future development in the neighbourhood that will negatively affect the value of the home?

Does the home offer sufficient yard space to attract future buyers?

Has the home had water seepage or damage that could raise concerns?

Will the home require renovations to the point where the costs will far exceed the value?

Does the builder of the home have a poor reputation?

Will the floor plan be a concern for future potential purchasers?

***We can provide you with the market value of a home, and will help you avoid over-paying. We will provide the information to answer some important questions. What have other similar homes sold for in the area and how long were they on the market? What is the difference between their asking and selling prices? Is the home you're looking at under-priced, over-priced, or fair value?***