

## New House Or An Older One?

When you think about buying a home, one of the first questions that comes to mind is whether to buy an older house or a new one. A new house may be attractive because everything is new. Nothing has been used yet. The walls are clean, the closets have never been used before, they come with energy-efficient appliances and you won't have to spend on repairs because of wear and tear. On the other hand, you may fall in love with the traditional look and feel of an older home.

When you're at a crossroad, these points can help you decide:

### Older homes

- **Neighborhood.**  
Some people prefer a home in an established neighborhood. Another plus factor are the full-grown trees and mature landscaping you can't get from brand new houses.
- **Maintenance and repair.**  
Existing homes need to be inspected by a professional home inspector. There might be existing damage or potential problems that will cost to repair or maintain. Old appliances may need to be replaced. All this needs to be considered in the purchase price.
- **Home improvement.**  
If you're into home improvement projects, an older house presents opportunities to put your DIY (do-it yourself) skills in to action.
- **Freebies.**  
Existing houses come with features, furniture and appliances that are already there. You can consider them freebies.
- **Land.**
- **Location.**  
Older homes are situated in or near business centers. Newer houses are usually in distant suburbs.
- **Opportunity to remodel.**  
There are some homebuyers who are excited at the opportunity to customize an old home according to their liking.
- **Price.**  
In general, existing homes cost less than brand new ones. Buyers can even get more for their money because of existing features that count as freebies - drapes, carpet, landscape.



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- **Track record.**  
With an existing home, you'll already have an idea of the property's value based on how much it has appreciated or depreciated over the years.
- **Tax savings.**  
Existing houses have lower property tax rates (depending on your state). On the other hand, you could save on local bonds associated with new developments, such as schools, parks, or road or transportation improvements.
- **Traditional layout.**  
People who love classic, formal dining and living areas will love older homes.



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