

WHY IT'S IMPORTANT FOR BUYERS OF NEW CONSTRUCTION TO HAVE AN AGENT



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Why It's Crucial to Have a Great Agent on your Side When Buying New Construction

Are you focused on a newly built house as your next home?

Many buyers have new construction at the top of their list when they go looking for a home. There's nothing like the feeling of a brand-new, spotless home, that new-home smell, and a blank canvas ready for your own personal touches and preferences to make it your own.

If you're in the market for new construction, be prepared. There are some common myths, hidden costs, and important things to know when buying new construction, and you'll want an experienced, professional real estate agent who is not affiliated with the builder on your side to make sure everything goes smoothly. Buying new construction without a buyer's agent is not unlike going to the doctor without health insurance. In many cases, you aren't covered or protected, and you will likely end up overpaying.

A builder and the listing agent will give you guidance, but their alliances are to their company, not you. Some buyers mistakenly think they will save on commission when buying new, but the commission is built into the price whether an agent is part of the

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deal or not. Builders don't remove that from the price of the home if you don't use an agent's services when buying from them.

If you don't have an agent, you may be on your own in more ways than one. Builders often offer greater incentives to agents that agents can then pass along to their buyers. There are often incentives for working with a lender and title company the builder prefers. Many buyers don't know to ask for closing cost assistance or to have certain premiums waived or reduced.

Your lot selection can be crucial for the future resale of your home, yet not all the home sites that carry premium prices will translate into premium resale value when you go to sell your home—an experienced agent can advise you on and help you to make the best lot selection, and prevent you from overpaying for a poor lot choice.

Perhaps most importantly, new construction prices are negotiable! Many buyers feel intimidated when visiting a builder's model center and don't know they can negotiate on price. It's to your advantage to have a buyer's agent with you – that's our job. We ask to negotiate the price and go in armed with our knowledge, skills and experience. We can pull information on comparable homes available locally, and present those to the builder to make the case to get you a lower price and a better value. That may mean asking for closing costs to be reduced, warranties to be extended, better pricing on finishes, or upgrades to flooring, appliances, or window treatments.

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As you reach an agreement on price and go under contract, a real estate professional who is knowledgeable about the industry and pricing provides valuable guidance. That can be a huge help when working with the design center to select from your available options and when you consider customizing your home, including structural issues and whether to handle them during construction or outside the building process.

While your home is being built, mistakes can and do happen and the builders need to correct them—this can often be challenging for a buyer going it alone. No home is perfect, not even new construction, and the issues we see are often crucial to the future enjoyment of your home.

Finally, as your buyer's agent, we attend the final walk-through with you to help you identify any issues or areas of concern. A professional real estate eye will often see things a person outside of the industry might not notice. Ideally, there won't be any problems – at least, any major problems; but there almost always are issues to address, and we have the expertise to work with the builder as your advocate and get any items of concern corrected.

One more note...one of the costliest mistakes we see is when buyers decide to purchase a new construction home, banking on receiving a certain price for their

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existing home, without ever getting a professional opinion from an experienced listing agent on what their home will really sell for in today's market. It's easy to get a sense of confidence looking at your "Zestimate", or prices of current homes on the market in the neighborhood. The buyer might find out down the road that their house isn't worth as much as they thought—this can result in having to cancel a purchase, or even losing thousands of dollars in deposit money. Just be sure to consult with an experienced agent who successfully sells homes in your price range—not a brand new or part time agent.

BEST of all our services of a knowledgeable, experienced buyer's agent are FREE.