

# Five Things to Know About Building a New Home

Building a new home is exciting but it can sometimes be overwhelming. For your builder the process is routine, but the vision is yours and you're an integral part of the team. There are many decisions that only you can make. Your builder can offer you context but to bring your dream to reality, the ultimate choices must be yours.

**Here are five small but important things to consider:**

## **KNOW YOUR BUDGET**

Before you start building your new home, know your budget. Assemble a top-line budget and know how much you're willing to spend on each component of the project. Budget liberally. No matter how detailed your projections are there are always little costs you had not taken into account. Being optimistic when costing is never a good thing.

Beware of budget creep. In the context of the overall cost of the project an extra thousand or two dollars here and there seems relatively insignificant. Similarly, adding features mid-project seems attractive, even practical, but all these "little costs" add up.

Be sure to include a reasonable contingency. As the structure takes shape there are always things you will decide to alter. These should be kept to a minimum but the contingency offers a buffer so that any "necessary" changes do not come at the expense of the larger vision.

## **CHECK THE REPUTATION OF YOUR BUILDER**

There are many builders out there but not all are equal. Do a little research to find out which builders have the best reputation. Get recommendations. Talk to some of the builder's clients to see if they were satisfied with the experience. Check with the Better Business Bureau.

Make sure the builder is someone with whom you are comfortable. During the project you will be working in close contact with each other. A relationship built on mutual respect and trust makes the journey that much less stressful.

Beware of builders who promise an accelerated schedule or who can start your project immediately. The best builders are in considerable demand and waiting for the right builder will pay substantial dividends for you well into the future.

## **BUILD WITH RESALE IN MIND**

No matter how much you love the house that you are planning to build, in most cases it is unlikely it will be the last home you will ever own. Knowing that, keep the resale potential firmly in mind. You can have anything you want built into your dream home but, if you were to sell the property, can you recoup your investment?

And resale should also influence the building design and room layout. For example, does the exterior of the building fit well into the neighbourhood surroundings or will it stand out like a sore thumb? Does the interior offer the number of rooms and sizes that appeal to others? One need not be ordinary, of course, but neither should one be marking too many bold choices.

## THINK GREEN

The cost of energy may be reasonable at the moment but it is safe to say that the cost is sure to rise in the future. It is only prudent to maximize energy-efficiency in the design of your new home but true energy-efficiency come in many forms. Your builder can help you sort through the myriad options, separating what works from the ones that simply look good on paper. These include advanced technologies like solar and geo-thermal, and simpler things like energy-efficient appliances and water-saving facets and toilets. More than simple cost-savers over time, they are simply the right thing to do.

## THE POWER OF LISTS

Building a home is complicated because you have the option to do virtually anything you want. Managing that complexity, and indeed managing the construction process as a whole, is distilled to easy? to handle tasks simply by using lists.

A series of lists allows you to easily stay on top of everything; including decisions to be made, decisions that have been made, timelines, finances, options, payments, purchases and so on. They show you at a glance where things stand and what needs to be done, and when.

When you visit the site make a list of questions no matter how insignificant. When you think of something at home or see something of interest somewhere immediately add it to a list. As questions are answered or items dealt with, don't just cross them off, move them to a "done" list. Record the date entered and a date removed for each item.

Maintaining lists may initially sound like an onerous task but it soon becomes second nature. More importantly, they provide an easy to achieve level of co-ordination for every facet of the project that keep you in complete control.

The items above may seem obvious but in the excitement of home building they are often overlooked. The building process can be fast-paced and challenging but it need not be difficult. Knowing your budget, your builder and where things stand can make it the experience of a lifetime, with the finished product as proof.