

10 Tips for Buying the Right Amount of House for Your Family

When trying to decide the best size for your next home, there are many things to consider, such as how much time you have for keeping your home reasonably clean and organized with your schedule? What do you wish you had space for now, that you do not? Perhaps you'd like an office, or a yard big enough for a dog, neither of which you have in your current home. And of course, how much house can you afford should be at the forefront of the decision. Let's look at ten home buying tips you should consider before you decide on the size of your new place.

1. **How Much House Can you Afford?** Sometimes, the difference between a two and three bedroom home can be hundreds of dollars a month. Look carefully at your want list for your new home. Can you afford to double your square footage, like you've dreamed, or do you need to cut down on that list? Be realistic because being house poor takes a lot of the joy out of owning a bigger space! Extra bathrooms, finished attics and basements, and extra out buildings are all reflected in the price tag.
2. **Do You Have Particular Space Needs for Furniture or Function?** Is your grandmother's oversized dining room table in the basement because your current dining room is not big enough? Maybe you and your partner both work from home and need office space. Or perhaps you homeschool and dream of a separate room for that instead of using your kitchen table. A bigger house will certainly mean opportunities to increase efficiency and ease in your life.
3. **How Much Yard is the Right Size?** People are often very particular about their yards. For some families, it is extra living space, great for entertaining, kids and pets; for others, it is an extra chore and maintenance. The amount of acreage will definitely impact the price of the house. There will be a huge difference between buying a half acre in a suburban neighborhood, and buying a 6 acre farmette, not just in maintenance and initial price, but real estate taxes will also be impacted.
4. **Keep Future Plans in Mind.** Are you a single couple who is planning on having children? Have you been renting where no pets are allowed and the first thing you want to do is buy a dog? Make sure you have the right number of rooms and the right size yard for the things you'd like to be doing five and ten years from now.
5. **Individual Needs for Family Members.** If your spouse cannot work except in a quiet space, then you should probably look for a finished garage with office, or a finished attic space. Perhaps you have two teens currently sharing a room who are desperate for their own space and privacy, so extra bedrooms are in order. Lastly, if someone in your family has special needs physically, you might be on the look-out for upgrades in the bathrooms and extra-wide doorways, or space for an in-law to move in. Many of these bonus spaces or upgrades can cost extra, so be on the look out for that.
6. **Utility Bills Should Be Considered.** Keep in mind that the bigger the space, the higher the heating and cooling bills. Additionally, if you are thinking of upping the ante from one bathroom to two and a half baths, then your water bill will most likely go up. You should be noting the possibility of higher utility bills with a larger home, and add that into your budget, as it may cut into your mortgage budget. Conversely, if you are down-sizing, lower utility bills may mean a bigger monthly mortgage budget, and some of those upgrades you want can become possible.
7. **Does Your Hobby Take Up a Lot of Room?** Do you have a collection that needs display space and/or an environment that is controlled (for example, boxes of comics you can't put in an unfinished,

musty basement?) Maybe you're looking for lots of built-ins to house your great aunt's china, and built-ins can be seen as an upgrade, causing the price on the house to inch up.

8. Do you Love to Entertain? If the number one item on your wish list is a huge kitchen to cook in, be prepared to pay for it. Fixtures, flooring, countertops and appliances run the gamut on cost. Ditto on oversized main living areas such as the family room, dining room and living room, or a large patio outside. Unless you really will use this space regularly, getting a home with a smaller kitchen or without a formal dining room could help keep the price down.
9. Is the House a Fixer Upper? A large house where every room needs work means more cost in the long run. Also, you won't truly be able to relax and enjoy your home if you need to be repairing and painting every weekend for months before it's truly livable. While a fixer upper may seem desirable at the onset because of a lower price tag on a large space, keep in mind the impact to your time and savings account. It may not be worth it in the end.
10. Keep Re-Sale Value in Mind. It is not unusual for larger homes to have strange layouts. Older homes may not have been equipped with modern conveniences, such as a large kitchen or a laundry room. When rooms were added, sometimes they were put on in strange places or ways, causing a head-scratcher of a layout. Other times, walls were taken down to make small rooms bigger, leading to rooms that can only be reached by walking through another room. While a unique layout may work for you and your family, how hard would it be to convince another family to buy it in the future?

These ten home buying tips should help you focus on your needs and narrow down your wants and needs list while looking for a home. Good luck!