

There Are Many Advantages to Buying a New Home. But Don't Just Take Our Word for It!

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For years, the BIA has been informing prospective homebuyers in the

greater Sacramento region about the advantages of buying a new home. We point out that



Tim Murphy's

plans to choose from

- new homes are built to the most recent codes and are under warranty

- they are energy-efficient and include solar panels to produce your own electricity

- they are designed for modern lifestyles
- and you can personalize appliances, cabinets, countertops, carpets and floor coverings, paint color and other design elements.

These advantages were qualified recently by CNET — a digital media publication that has covered consumer technologies, services and trends for nearly 30 years. CNET posted an article by one of their writers who lives in a trendy Brooklyn neighborhood who discovered why new homes are so appealing. Katherine Watt toured a new home community outside of Denver being built by a BIA member. Here are some of her findings.

- New homes are, well, new, and you shouldn't have to deal with major

maintenance or renovation costs for years to come. "If I had to choose between a fixer-upper and a shiny new home, I'd personally lean toward the latter. I wouldn't want to shell out cash for a damaged roof or an electrical fire immediately after making a down payment and taking on a mortgage."

- You can personalize your home. "You can customize your house based on your preferences as well as your budget. You choose your location, floor plan and design elements before construction begins."

- Many builders are offering financial incentives to ease the pain of higher mortgage interest rates, "typically in the form of mortgage-rate buydowns which can help

homeowners save money on interest over the life of the loan or closing cost assistance which helps buyers save up front."

- New homes are more sustainable. "For example, a properly insulated home helps homeowners save on heating and cooling costs. Every house I toured...was so quiet that I couldn't even hear the construction going on outside. The reason? Good insulation." She added that energy-efficient appliances and lighting make a big difference on the amount of energy a home uses and can save homeowners over \$1,000 a year in utility and water bills.

And here's how she wrapped up the article.

"I've seen firsthand how new construction can make buying a home more accessible, especially in

markets where existing inventory is limited. Instead of buying someone else's dream house, I could build one that fits my needs while also benefiting from ongoing savings via energy efficiency. Given how unaffordable the current housing market is, I would definitely be tempted to get a lower mortgage rate or closing cost assistance, which would move me one step closer to becoming a homeowner sooner.

"However, I still wouldn't rush to buy a new home without weighing all the variables, evaluating my preferences and analyzing my budget. In my experience talking to real estate experts and housing market professionals, I've learned that purchasing a home is not only one of the biggest investment decisions you'll

ever make, it's also a completely personal one." We couldn't have said it better ourselves.

To read the entire article, go to <https://bit.ly/3Rs8eBB>. And if you are in the market to downsize or upsize your current residence, check out the ads in The Bee and search online for the nearly 200 new home communities now open in our region. You'll likely find a nice selection of homes you will love.

Murphy is President & CEO of the North State Building Industry Association, which represents builders, developers, subcontractors, suppliers and related professionals dedicated to providing new housing opportunities in the Greater Sacramento region.