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5 Secrets to Buying the Right Home

OKEMOS, Mich., March 2021—Buying a home is a big decision, especially during more challenging economic times. It's not just a big financial commitment, it's where you will spend a lot of time, make lifelong neighborhood friends or even raise children. Before you begin your house hunt, be sure to put manufactured homes on your list, too. A new manufactured home can cost up to 50 percent less per square foot than other types of housing, That's a significant savings to your household budget. Plus, manufactured homes include features like open floor plans, master suites and kitchens with islands. Not sure where to start? Visit www.michhome.org to search more than 300 communities and home sellers in Michigan, and read the following "secrets" to home buying, compiled by the Michigan Manufactured Housing Association.

Secret #5: Make a checklist.

Take the time to create a written list of priorities for the square footage, features and amenities of the home and the neighborhood or community. Decide the areas you might be willing to compromise, and what items are true "must haves." Take this list with you on every home tour, and make notes about the pros and cons of each home you visit, and which items on the list are fulfilled.

Secret #4: Don't obsess about timing the market.

It's impossible to anticipate the housing market's cycles or loan rates, although rates are currently at historic lows. The supply and demand of new housing will go up and down and back up again. Loan rates will do the same. If you wait for the perfect time, you could miss out on that perfect house.

Secret #3: Don't buy your house based on emotion.

It's easy to "fall in love" with a home, or with its superficial features like a paint color or a front door. Follow your checklist and budget, and pay special attention to those items that are difficult or impossible to change ... like the number of bedrooms, floor plan or size of kitchen. Go with your instincts, though, and recognize a great house for a good value.

Secret #2: You're not just buying the house.

Make sure you shop the neighborhood or community, too! Stop by at different times of day and on the weekends. Test out the commute from the house to work or school, or drive around the area to find the closest grocery stores and parks. Imagine yourself living in this new area, and determine if the location is a good fit.

Secret #1: Know your budget.

It's tempting to start looking at listings online and go on home tours, but it's best to be realistic. Get your credit and finances in order before you start your home search, and save for a down payment (typically 10%-20%). Get pre-approved when possible, and know before you start looking exactly how much house you can afford, and what your monthly payment can be. In the competitive selling season, this will also ensure that you are able to move quickly with an offer when you find the right home.

The Michigan Manufactured Housing Association (MMHA) is a nonprofit association representing the manufactured and modular home industry in Michigan. MMHA works to improve the image of manufactured and modular housing by educating consumers, media and government about the quality, affordability, design and beauty of the homes. For more information, visit the Michigan Manufactured Housing Association at www.michhome.org or contact MMHA, 2222 Association Drive, Okemos, MI 48864-5978; 517.349.3300.

Sources: HGTV, Washington Post, Statistical Surveys

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