



Charting Your Course to Home Ownership

Which Way to Turn: Your Shopping Resource Choices

The task of shopping for a home can seem overwhelming. Where do I look? What resources do I have? Do I go it alone or use a realtor? In today's market, you have many options.

Word of Mouth or “Cruising”

Many homes are sold before they are advertised or listed with an agency. Friends, relatives or acquaintances often pass along information about homes in their neighborhoods you might be interested in purchasing. Ask around and let your friends know you are looking for a home. Driving around neighborhoods in areas you are interested in living is another method. Look for “For Sale by Owner” signs. These homes may not be listed elsewhere.

Newspaper Ads

Local newspapers may list homes on the market in your area as well as mortgage rates from local lenders. Open houses announced in the real estate section may give you a chance to begin looking around on your own. Newspaper ads provide you with information on when a home is open for public viewing.

Local Shoppers' Guides

Home finders' directories may be available, especially in larger cities. Pictures and descriptions of homes are listed by area.

Realtors

Professional Realtors have a list of local houses on the market from a Multiple Listing Service (MLS), which compiles information from all realtors in the community. If you are moving out of area, they can also be of help. Other ways an agent can assist you include:

- Prequalifying you to help set your housing price range
- Listening to your needs for your family
- Showing you homes in your price range that meet your needs
- Finding answers to your questions
- Providing information about the community and local schools

- Presenting your offer to the seller
- Advising you about closing procedures and professionals

Remember, as a buyer, you should be sure you understand who the real estate agent represents and who pays the fees. In most cases the seller usually pays the commission based on the sales price of the home.

Online Listings

There are numerous online listings. National and local real estate agencies have Web sites providing information on homes they have listed. Many areas have Web sites dedicated to homes listed as “For Sale by Owner.” Federal housing agencies also have Web sites listing homes across the country. A few examples of such sites are:

- www.realtor.com
- www.homescape.com
- http://www.hud.gov/homes/homesforsale.cfm

Comparison Record - Sample

Home Features:	1	2	3
Address	101 Azalea Street	102 Magnolia Street	103 Rose Street
Price	\$120,000	\$128,000	\$125,000
Living Area (sq. ft.)	1,800	1,750	1,850
Total Sq. Footage	2,100	2,150	2,350
Price Per Sq. Ft	\$57.14	\$59.53	\$53.19
Age of home	15 years	7 years	12 years
Lot size	Corner 60x40	75x75	100x75
Number of stories	2	1	1
Number of bedrooms	3	3	3
Number of bathrooms	2	2	2
Total number of rooms	6	6	6
Exterior walls	Brick	Vinyl siding	Brick
Condition of kitchen and appliances	Outdated but work, do not match	New, white	New dishwasher & frig, black
Type and age of heating system	Gas, space heaters	Gas, central unit	Electric, central unit
Type and age of air conditioner	Window units	Electric, central unit	Electric, central unit
Highest summer energy bill	\$225	\$200	\$250
Fireplace	Yes, with insert	Gas fireplace	Yes, with insert
Garage/Carport (number of cars)	Single	Double, enclosed	Double, enclosed with doors
Landscaping	Yes, large trees	Yes, few trees	Minimal, some trees
Location	Close to park	Busy intersection	Good schools
Terms of sale	Will pay 50% of closing cost	Can't close until end of school	Will pay to have carpet cleaned
Special features	Vacant/ storage building	Large utility room/storm windows	Concrete drive

Photographs and Floor Plan Sketches

Adapted from: Reichel, C. (1998). Your Path to Home Ownership. Baton Rouge, La.: LSU AgCenter.

LSU AgCenter Writing Team:
Jeanette Tucker, Ph.D., Professor
Deborah Hurlbert, Extension Associate
Cynthia Stephens, Extension Agent, Ouachita Parish
Deborah Cross, Extension Agent, Iberville Parish
Sheri Fair, Extension Agent, Ascension Parish
Cindy Richard, Extension Agent, Calcasieu Parish

This material is based on work supported by the Restoring Home Ownership in Louisiana Hurricane Recovery project funded in part by USDA Cooperative State Research, Education and Extension Service, Smith-Lever Special Needs project number 2007-41210-03986.

Visit our Web site: www.lsuagcenter.com
Louisiana State University Agricultural Center
William B. Richardson, Chancellor
Louisiana Agricultural Experiment Station
David Boethel, Vice Chancellor and Director
Louisiana Cooperative Extension Service
Paul D. Coreil, Vice Chancellor and Director
Pub. 3085-F 09/08

Issued in furtherance of Cooperative Extension work, Acts of Congress of May 8 and June 30, 1914, in cooperation with the United States Department of Agriculture. The Louisiana Cooperative Extension Service provides equal opportunities in programs and employment. This institution is an equal opportunity provider.