

# New Construction Heads Up

By Missy Walden - Your New Construction Buyer Specialist

## NEW CONSTRUCTION

A Viable Option in this Extremely Low  
Inventory Market



Ask More Questions - call Missy 540.903.5171

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New Construction Regionally	Floor Plan
Buyer Representation	Well & Septic vs Public Water & Sewer
Financing	Design Center
Builder Incentive	Standard Inclusions vs Upgrades
Location Location Location	Independent Home Inspection
Price - Remember You Need to Enjoy Life and Pay Your Mortgage!	Builder's Warranty
Timeline - Contract to Close	Final Walk-Through
Lot Premiums	Closing Day
	Builder One-Year Follow Up

# Building Your Dream Home!

## What to Expect



# NEW CONSTRUCTION TODAY

In this region, buildable land is a commodity. It seems as though builders maximize the use of the land by appealing to 2 types of buyers. The more rural build on 1.5-3 acre communities appeal to those who would like some breathing space. Then there are the subdivisions with smaller lots and community amenities like pools, sidewalks, and biking paths. Very different want and needs for the buyer but the appeal of being the first people to inhabit a dwelling, and the option to pick colors, appliances, and finishes brings excitement to all!



**NEW CONSTRUCTION SPECIALISTS  
MISSY & THE WALDEN TEAM**

## WHAT IMPACTS VALUE OF NEW CONSTRUCTION?

- Much of it is the same consideration of existing homes
- Type of home (Single family, townhome, condo...)
- Lot size
- Home style (i.e. rambler, 2-story, multi-level)
- Home size & number of bedrooms, bathrooms, garages, etc.
- LOCATION (neighborhood/schools)
- Amenities, such as community pools, gyms, playgrounds, cycling/walking paths)
- Proximity to freeway access, mass transit, shopping, schools
- Fixtures, appliances, upgrades

Do you have a home to sell? Another HUGE factor to consider is the timing! We will need to get your home ready to market 45-60 days before your new home closes. It takes marketing strategy and proper timing but we WILL make it happen!



**Discussion, Decisions,  
Review, Finalizing**

# Timing is Everything

When purchasing new construction it often will be months after the builder's contract is ratified before the build is started. It will look like nothing is happening when there actually is a lot going on "behind the scenes". Permits being pulled from the county and lot releases take a chunk of time. Then the day will come for the preconstruction meeting with the builder's foreman to go over all the selections, wiring, and floor plans. Then the build will start!

We are a team to make sure you get fair and professional representation. The builder's sales agent is very knowledgeable about the land topography, which floorplan fits on which lot, the materials, the cost associated with all, and timelines. We are with you to be your other set of ears and confirm all is going down the right path contract-wise and loan-wise. Buyer representation does not cost you anything in the state of Virginia! How cool is that! Make sure the builder sales rep knows upfront you are represented by The Walden Team.

## Working with the Builder's Sales Rep and The Walden Team



# Home Inspection? Yes!

New construction will not have wear-and-tear issues of established properties, but a buyer should still consider hiring an independent home inspector before the drywall is installed. A 2-part inspection should be completed. Part 1 pre-drywall installation while all plumbing and electrical is still exposed and the home is an open book! Part 2 final inspection BEFORE the builder rep does the final walk through. The final inspection report should be given to the builder so any concerns can be addressed before closing.

The builder usually provides a builder's one-year warranty for systems and structure. The appliances come with their service warranty also. All warranty and service provider's information is most always made available to you during the final walk-through.

Do not forget to put the utilities in your name for the day of settlement! You do not want to be left in the dark!





# FINANCING

The builder will want you to be pre-approved before they invest hours helping you design your dream home especially now with the COVID virus and lack of inventory. It makes sense for you to know what you can comfortably afford before you get too deep into the process. Most builders have preferred lenders that will work with you to get pre-approved and look at their loan products and interest rates. The lender and the builder usually offer an incentive to use their in-house lender and title company.



# PRICING

The pricing for your new home is not very flexible especially while interest rates are low and there are so many buyers competing for new homes. Most builder are also charging lot premiums. Larger lots and in cul-de-sac lots are most often more expensive.



## Well and Septic Lots

Communities with acreage most often have a septic system. Septic systems are either conventional (used when the soil drains well) or alternative systems (used with more dense, clay soil). Alternative systems are more expensive due to the technology and installation.

## Propane Tanks

If the subdivision offers gas stoves, fireplaces, hot water heaters, and heat systems that use gas there will be a propane tank either above ground or buried. The tanks vary in size depending on the usage - 500 to 1000 gallons containers. The tanks most often leased and serviced by an independent company.

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## COMPARE BUILDERS

We will help you compare local builders and select the right one for you.

## NARROW DOWN LOCATION

We will help you narrow down the specific location based on your needs & wants.

## GUIDE YOU

We will be there to help you choose home modifications/upgrades to get the greatest return on investment.

## REPRESENT YOU

We will be there throughout the entire process offering an independent voice representing you and answering any questions you might have. WE ARE SO EXCITED FOR YOU!



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