



YOUR RESOURCE FOR BUILDING WEALTH,
SECURITY AND FINANCIAL INDEPENDENCE

Wants Versus Needs Analysis

There are certain things that a home just has to have to be comfortable. It has to be the right size, have enough bedrooms and bathrooms, be in a convenient location, etc. However, those things differ from person to person. Your Wants Versus Needs Analysis is going to be different from anyone else's.

Distinguish needs from wants

What you require in a home is different from what you would like to have. Once you've identified what you have to have to live comfortably you will have a much easier time finding that home at the price you can afford.

What are your Must Haves?

Think about what it is you *have* to have in a home. Consider such things as the size (how many square feet) and how many bedrooms and bathrooms you need to accommodate you and your family. Also, decide what type of home you'd like (ranch, two-story, townhouse, etc.). Does it need to have a yard? If so, how big? Does it need to be fenced?

Make a list of these things and include what you need in terms of:

- Space
- Size
- Storage
- Location
- Amenities

Then, within reason, add a few of the things you'd like to have such as a master suite, French doors, a garden tub and separate shower, etc.

To make this easier, use my handy "Property Wish List" worksheet on the next page to help you identify and prioritize your list. This will also help eliminate wasted time looking at homes that don't meet your needs.

Once you've done this, you can look for homes that have all your needs and as many of your wants as you can afford.

Good luck and happy hunting. When you have identified some homes you'd like to tour, please give me a call. Or, if I can help you search in any way, just let me know. I'll be happy to help you find your next home.

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Personalized Property Wish List

While your opinions on the type of home you want to own may change during the home buying process, use this easy checklist to help you prioritize and make the shopping process less time consuming.

- How close do you need to be to:
 - Public transportation _____
 - Schools _____
 - Airport _____
 - Expressway _____
 - Neighborhood shopping _____
 - Other _____
- What neighborhoods would you prefer? _____
- What school systems do you want to be near? _____
- What architectural style(s) of homes do you prefer? _____
- Do you want a house, condo or townhome? _____
- How old a home would you consider? _____
- How much repair or renovation would you be willing to do? _____
- Do you have special facilities or needs that your home must meet? _____
- Do you require a fenced yard or other amenities for your pets? _____

See prioritization table on the next page.

<i>Prioritize each of these options into</i>	<i>Must have</i>	<i>Would like</i>
Yard (at least _____)		
Garage (size _____)		
Patio/Deck		
Pool		
Bedrooms (number _____)		
Bathrooms (number _____)		
Family room		
Formal living room		
Formal dining room		
Eat-in kitchen		
Laundry room		
Basement		
Attic		
Fireplace		
Spa in bath		
Air conditioning		
Wall-to-wall carpet		
Hardwood floors		
View		
Light (windows)		
Shade		
Other:		
Other:		
Other:		
Other:		
Other:		
Other:		
Other:		
Other:		
Other:		

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