

# Items to Consider When Buying Your New Home

*Colorado Manufactured Housing Association  
Serving the Industry in Colorado*

## **Realizing a Dream**

Buying a home is the most important purchase most of us will ever make in our lifetime. Buying a home is not solely a financial decision, it is where we retreat to after a hectic day, raise our families, entertain our friends, and eventually where we retire. Owning our own home is the American Dream.

Whether or not this is your first time purchasing a home there are a few items to consider. This informational sheet is designed to guide your thought process, so that you reap the most rewards - by saving money, saving time, making a more informed decision and increased satisfaction with your new home.



## **Take your Time**

Above all, take your time in buying your new home. As the largest purchase you will ever make, it is very important that you look until you find just the right home for you and your family. Compare the different floor plans, quality of construction, features, home amenities, and prices available.

We believe factory built homes are the best investment of your housing dollar. Our homes are built in a clean, controlled environment, using the precision techniques to ensure the highest quality construction standards.

## **Live in your dream rooms**

What do you want most in your home? More than enough storage space? Bay Windows? Soaring ceilings? An open floor plan? A large, spacious kitchen to gather in with family and friends? A master retreat with walk-in closets, a sunken whirlpool bath tub and perhaps a fireplace? Or a cozy floor plan that is suits your active, on-the-go retirement life? All of these are available to you in a factory built home. If you can dream it, one of our member's can build it!

## **Where do you want to live?**

Factory built housing can be sited in the location that best suits your budget and your lifestyle. Land Lease Communities offer smaller home sites, more community amenities, and a close-knit neighborhood feel. Many land lease communities offer long-term leases with competitive mortgage rate packages.

Buying your own land involves more options. Want to live in the city in an established neighborhood? Factory built homes are often used to re-develop in-fill lots. Would you rather be out in the country, listening to the crickets? Factory built homes are the perfect solution to rural area construction challenges of lack of labor, lack of time, and the expense of shipping materials to your property.

By building the home off-site and shipping it to the property local crews can work on site improvements (foundations, utilities) while the home is being built elsewhere. This decreases the construction time, saving money and the headaches of additional sub-contractors. City, country, or some where in between, factory built homes can be installed where you want to live!

If you buy your own land critical things to keep in mind are:

- **What are the total costs to develop the land?**
- **Will you hire a contractor or over see the project yourself?**
- **Is your contractor licensed in the area?**
- **Do they have a good reputation?**
- **Is your contractor familiar with factory-built homes?**

### **What can you afford?**

Now that you've looked at homes, figured out your ideal home, can you afford it? Like all other homes, there are a variety of ways to finance your factory built homes. Work with a reputable mortgage broker or lender to find the best loan program for you. Often times a developer or retailer can help you find the home which both meets your needs and budget.

Is a brand new home more than you want to spend? Most people don't build the first home they purchase, they buy one already lived in. Many quality homes may be available in land lease communities and existing neighborhoods. Just look for a "for sale: sign in the yard! Usually lender's require an inspection by a structural engineer. Even if your lender doesn't require one, we recommend you have this done. That way you know exactly what you are buying.

### **Who are you buying from?**

In Colorado anyone selling a factory built home must be registered with the Colorado Division of Housing. The only exceptions to this are licensed real estate agents and homes for-sale-by-owner. The Division of Housing can be contacted by telephone, or a current list of registered retailers, brokers and developers is available on the internet at <http://www.dola.state.co.us/Doh/Documents/dealers.htm>

We also recommend buying your home from a Colorado Manufactured Housing member. Our members sign a code of ethics, participate in professional education seminars and are committed to providing you the best factory built home possible.

Other resources to research the business people you are buying your home from include the Better Business Bureau, the local Chamber of Commerce, and of course personal recommendations from people you know and trust.

### **Who is installing your home?**

No matter how well a home is built, if it is improperly installed, it won't perform the way it is supposed to—providing decades of warmth and shelter for you and your family. If the home you are buying was installed after September 1, 2001 the crew installing your home must be certified by the Colorado Division of Housing. You can check to see if the installer you, your broker, retailer or developer hired is installed by calling the Division of Housing, or on the internet at: <http://www.dola.state.co.us/Doh/Documents/Codes/installerlist.HTM>

On top of the inspections that may be performed by your local building department and your lender, each installation needs to be inspected by a certified inspectors. A list of certified inspectors is available through the Colorado Division of Housing, and on the internet at: <http://www.dola.state.co.us/Doh/Documents/Codes/inspectorlist.HTM>

### **In your hands**

How many decades your factory built home will serve your family is up to you. All homes require some upkeep and tender, loving care. There are many things you can do to increase the value of your home. Add on a garage or decks or porches. Landscape your property to showcase your home. Above all, take care of your home. Nothing shows through like pride of ownership and love.

### **Resource List**

Colorado Division of Housing: 303-866-2033  
Better Business Bureau: <http://www.bbb.org>  
Registered Retailers list: <http://www.dola.state.co.us/Doh/Documents/dealers.htm>  
Registered Installers List: <http://www.dola.state.co.us/Doh/Documents/Codes/installerlist.HTM>  
Certified Inspector List: <http://www.dola.state.co.us/Doh/Documents/Codes/inspectorlist.HTM>

## **Working Together to Realize the American Dream**

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