

## **Chapter 11**

### **Negotiating a Great Deal on a Newly Constructed Property: What You Must Know Before Signing the Contract to Purchase**

Homes that are many years old should be battle tested. Chances are the current owners know all about the home's creaks and leaks. Because many newly constructed homes have not been so tested and have not gone through a stormy winter or a hot summer to determine whether there are potential leaks and whether the structural systems are working properly, the purchase of such newly constructed property calls for special care to prevent problems upon moving into the new home.

This does not mean that newly constructed homes are inferior to older, age-tested properties. In fact, in most cases, the buyer of a newly constructed property is obtaining a home with the most technologically advanced electrical, ventilation and air conditioning systems. Additionally, newly constructed homes often include the latest appliances, fixtures, plumbing and big ticket items such as a new boiler and roof (for which in an older home the eventual replacement/repair cost for these items may be significant). Sometimes, buyers also have the option to customize their new construction to their exact specifications. Removing any rose-colored glasses and following the suggestions below should assist you in protecting yourself when purchasing a newly constructed property.

#### **Conduct an Extensive Inspection of the Premises Using a Qualified Engineer**