



# ***Home-Buying Process***

## ***Type and Style of House***

# ***Home-Buying Process: Type and Style of House***

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The type and style of house you purchase are important. When considering type, ask yourself, “Am I looking for a newly constructed house, an existing house in an established neighborhood, a duplex, a patio house or a house in a planned development?”

Older houses vary in condition. Your time and remodeling abilities will influence whether you choose a fixer-upper or a house that is in the best possible condition for what you can afford.

Style names and types vary in different parts of the country and include Ranch, Colonial, Cape Cod, Santa Fe, Southwestern or Victorian. In New Mexico, it is common to see houses with a Southwest design made of stucco and adobe. Flat roofs also are common. Other choices related to style are single story, split level, split foyer and two story or more. In some areas of the country, basements are quite common, while in other areas they are not.

The type and style of home you desire can be factors in selecting a neighborhood. Not all types and styles are available in all neighborhoods.

*This resource is one in a series on the Home-Buying Process which include:*

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### **Financial Readiness**

What Creditors Look For  
Finding Mortgage Money  
Types of Financial Institutions  
Mortgage Options  
Down Payment and Closing Costs  
Pre-Qualification or Pre-Approval

### **Factors to Consider in Housing Selection**

Personal Needs and Wants  
Location  
Type and Style of House  
Type of Construction  
Interior and Exterior Space  
Special Needs  
Building as an Option

### **Locating a House**

Finding the House  
Using Real Estate Professionals  
Buying Direct From Owner

### **The Sales Contract**

Components  
Acceptance

### **Home Inspections**

Reasons for Home Inspections  
Locating an Inspector  
What Inspections Include  
Limits of Liability

### **The Mortgage Process**

Loan Application Process  
Approval or Rejection  
The Mortgage Payment

### **Purchasing Homeowners Insurance**

Before You Start Looking for a Home  
Stability of the Insurance Company  
Costs and Coverage  
Customer Service

### **Warranties**

### **The Closing**

Preparation for Closing  
Final Walk Through  
Closing Day Procedures

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