



New or Used.
What Kind
of Home is
Best For You?



AVATAR®

Builder and developer of distinctive homes and communities in Central Florida and South Arizona.



Should You Buy This Old House or That New One?

It doesn't matter if you are buying your first or fifth home. If you are looking to make a move you will be faced with an array of choices.

Foremost among them is the age-old choice of buying a new home versus an existing one. Each has its advantages as well as some disadvantages that need to be considered before making your purchase. This guide explores some of the pros and cons associated with purchasing existing homes or new construction.

Old Home / New Home. Six General Considerations To Help Guide Your Decision.

Functionality

Size, layout, amenities, rooms, storage, electrical outlets, plumbing, air-conditioning

Aesthetics

Community appearance, architectural styles, building materials, lot size, lot location

Cost

The cost to acquire

Maintenance

The cost to own

Accessibility

General location, proximity to highways, shopping, airports, recreation, downtown districts, area attractions

Community Lifestyle and Amenities

Ability of community to fulfill personal needs at your current stage of life





Advantages To Buying An Existing Home

There are some gems out there to be sure; older homes built by master craftsman showcasing interesting architectural features, attention to detail and genuine character that is a legacy that lasts through the decades. Homes like this are found in established neighborhoods boasting mature landscaping and easy access to downtown areas. Land was cheaper then and many of these older homes were built on attractive, oversized lots. There are more choices and styles available in this category of home and frequently at lower prices by virtue of the simple fact that there are more resale homes on the market and that they are no longer new. Furthermore, existing homes are often available for relatively quick occupancy when compared to building a new home, which can typically take anywhere from three to nine months or longer. Another advantage of buying

used is that lower building costs in the past may mean that you end up with more home for the money.

Thanks to the housing bust and the recent Great Recession, a large percentage of existing home sales are foreclosures and short sales – where the bank allows a seller in distress to sell for less than what is owed. Purchasing these kinds of “distressed” properties can add to the list of advantages when buying used. Purchasing highly discounted bank-owned properties or short sales may be a smart way into a home you may not have been able to afford otherwise. Done properly, with a certified professional home inspector and a real estate professional, these options are worthy of consideration and often downright irresistible.





The Flip Side. Drawbacks To Buying an Existing Property.

In home buying, it seems that for every pro there is a con. For all the advantages of buying used, the disadvantages can be just as compelling. Not all resale homes are “historical gems;” some are just old and need work. Resale homes require more maintenance and can significantly impact your cost of on-going ownership. Appliances may be old and ventilation and plumbing systems may be outdated. Like owning a used car, the used home is more prone to things going wrong; breaking, wearing out and needing to be serviced or replaced. Pipes leak, foundations crack, furnaces fail, mold develops.

When buying a resale home, you are often buying remnants of the styles and choices made by the previous owner. The home’s interior may be filled with dated design elements you wouldn’t want to live with. Resale home buyers often set aside thousands of extra dollars just to repaint, tear out wall paper, lay new carpet, replace worn out appliances, add wiring and electrical outlets and undo any number of personal touches made by the previous owners.

As for foreclosure properties, they aren’t always great deals. Many foreclosure properties on the

market today were bought at the height of the real estate bubble, and even the foreclosure price may be above current market value. That, combined with the legal red tape involved in a foreclosure sale, can be daunting.

Foreclosed properties especially may require additional outlays of time and money. Many foreclosed homes have been unoccupied for months or even years and require critical repairs and remediation before they can be safely lived in again.

Resale homes, even those just five years old are also less energy-efficient and more costly to operate. Older homes can be retrofitted with the latest energy-efficient appliances, windows and HVAC systems but at great cost. The “green movement” that is driving so much of current home and office building just didn’t exist years ago.

And yet, aside from all of the above, many homebuyers tilt towards new construction for one simple reason: the resale home has already been lived in.





Advantages To Buying A New Home

Like that new car smell, nothing compares to the pristine condition of a beautiful, well built new home. Step into a new home for the first time and it's easy to imagine yourself building fresh memories there as opposed to living with the echoes of the previous inhabitants. In the design and construction phase you should have considerable flexibility to choose the colors, cabinets, flooring, and other options and upgrades that help to turn a new house into a home. New construction surrounds you with contemporary thinking, modern design and all the latest conveniences. From built-in appliances to luxurious master suites to the use of the most innovative building materials, the new home envelops you with the latest and greatest. Naturally, new homes require less maintenance and are far more energy efficient. Appliances sip energy, walls and ceilings are properly insulated and windows keep the home sealed and cool in summer. Furthermore, the new home is built to the latest building codes insuring that you are living in a dwelling that is safer and better engineered. New construction from reputable homebuilders also provides peace of mind in the form of builder and structural warranties that protect you from a long list of potential problems. There's even

more peace of mind to be had when purchasing in a master-planned development with an active homeowner's association. These are cohesive neighborhoods with covenants to protect your home's value and an array of amenities to enhance your personal lifestyle.

The Flip Side. Drawbacks To Purchasing New Construction.

New homes in new neighborhoods are frequently faulted for their cookie-cutter design, small lots, poor views, higher prices, sparse vegetation and distance to downtown. Frequently faulted and frequently true. For many developers, the modus operandi has been to descend on a new site, mindlessly clear away existing vegetation and squeeze in as many homes as possible. Sometimes communities like these are the only choice when seeking out the new home. Fortunately, homebuyers looking for new construction and a new beginning in sunny Florida or Arizona do not have to settle.





The Avatar Difference. Amenity-rich, master-planned communities in Florida and Arizona.

Avatar is one of the country's leading builders and developers with distinctive communities in Central Florida and Southern Arizona. Three are state-of-the-art active adult communities providing a rich assortment of social and recreational activities for active adults 55+. Avatar communities may be found in wooded, waterfront, golf course and Southwest lush, high desert settings. Both family homebuyers and active adults alike quickly discover that none of the traditional drawbacks to purchasing new construction seem to apply with Avatar. Each Avatar community showcases a wide variety of home styles in dynamic communities with active village centers, community pools and clubhouses. Communities are comprised of distinct neighborhoods for every kind of taste and budget. From affordable town homes and homes under 2000 square feet to lavish, waterfront estates and everything in between,

an Avatar home exists within a world of rich, tropical or desert landscaping. Stunning conservation lots offer peace and serenity in neighborhoods dotted with meandering roads and cul de sacs. Avatar communities are a way to escape from the world while being conveniently close to highways, shopping areas, airports and area attractions. Avatar homes are backed by exceptional warranties and in today's buyer's market often feature compelling builder incentives unavailable to purchasers of resale homes. Indeed, every advantage of buying new is compounded when buying new from Avatar.

To explore our communities and learn more about our company and the advantages of buying a new Avatar home, please continue to click around our website or contact a sales office for more information.

Avatar Communities

Florida

BellalagoSM: Kissimmee, FL. Single family homes. 800-249-9045.

Solivita[®]: Poinciana, FL. An active adult community. 877-889-7060.

Seasons at Tradition[®]: Port St. Lucie, FL. An active adult community. 800-863-1954.

Arizona

CantaMia at Estrella: Goodyear, AZ. An active adult community. 623-474-6960.

Arboleda Ranch: Phoenix, AZ. Single family homes. 602-374-4487.

Blossom Hills: Phoenix, AZ. Single family homes. 602-374-4487.

The Preserve at Palm Valley: Goodyear, AZ. Single family homes. 623-242-6116.

Sereno at Palm Valley: Goodyear, AZ. Single family homes. 623-935-1800.

