Property Evaluation Matrix

Chapter 10.3: Understanding Home Buying

Instructions

This evaluation matrix will help you systematically compare different properties based on financial, location, property, and lifestyle factors. For each property you're considering, assign a rating from 1-5 for each factor, where 1 is poor/unacceptable and 5 is excellent/ideal. You can also adjust the weight of each factor to match your personal priorities.

Rating Scale Guide

- **5 - Excellent:** Exceeds expectations, ideal situation
- **4 - Good:** Above average, meets needs well
- **3 - Acceptable:** Meets minimum requirements, average
- **2 - Fair:** Below average, has significant concerns
- **1 - Poor:** Does not meet needs, unacceptable

For **Weight**, assign a number from 1-5 based on how important each factor is to you personally:

- **5 - Critical:** A must-have, deal-breaker factor
- **3 - Important:** Significantly influences decision
- **1 - Minor:** Nice to have but not essential

Property Information

Property Detail	Property A	Property B	Property C	Property D
Address				
Listing Price				
Square Footage				
Bedrooms/Bathrooms				
Year Built				

Financial Factors

Factor	Weight (1-5)	Property A Rating (1-5)	Property B Rating (1-5)	Property C Rating (1-5)	Property D Rating (1-5)
Purchase Price/Affordability					
Estimated Monthly Payment (PITI)					
Property Tax Rate					
HOA Fees (if applicable)					
Estimated Utility Costs					
Expected Maintenance Costs					
Immediate Repairs Needed					
Potential for Appreciation					
Resale Potential					
Financial Factors Notes					

Location Factors

Factor	Weight (1-5)	Property A Rating (1-5)	Property B Rating (1-5)	Property C Rating (1-5)	Property D Rating (1-5)
Commute Time to Work/School					
School District Quality					
Proximity to Shopping/Groceries					
Access to Healthcare Facilities					
Public Transportation Access					
Parks and Recreation Facilities					
Neighborhood Safety/Crime Rate					
Neighborhood Character/Quality					
Future Development Plans					
Location Factors Notes					

Property Factors

Factor	Weight (1-5)	Property A Rating (1-5)	Property B Rating (1-5)	Property C Rating (1-5)	Property D Rating (1-5)
Overall Size/Square Footage					
Number of Bedrooms					
Number of Bathrooms					
Kitchen Quality/Features					
Storage Space					
Floor Plan/Layout					
Yard Size/Outdoor Space					
Age and Condition of Systems (HVAC, Plumbing, Electrical)					
Roof Condition and Age					
Energy Efficiency					
Garage/Parking					

Property Factors Notes	

Lifestyle Factors

Factor	Weight (1-5)	Property A Rating (1-5)	Property B Rating (1-5)	Property C Rating (1-5)	Property D Rating (1-5)
Suitability for Family Size/Structure					
Suitable for Pets/Animals					
Potential for Home Office/Workspace					
Entertainment/Hobby Space					
Maintenance Requirements (Yard, Pool, etc.)					
HOA Rules and Restrictions					
Noise Level/Privacy					
Potential for Future Needs (Growing Family, Aging in Place)					
Access to Activities/Interests					
Personal "Wow Factor"/Emotional Appeal					

Lifestyle Factors Notes	

Evaluation Summary

Weighted Score Calculation

For each factor, multiply your Weight (1-5) by your Rating (1-5) to get a weighted score. Then sum all weighted scores for each property and divide by the sum of all weights to get a final score out of 5.

Category	Property A	Property B	Property C	Property D
Financial Factors Score				
Location Factors Score				
Property Factors Score				
Lifestyle Factors Score				
OVERALL WEIGHTED SCORE (out of 5)				
RANKING				

Property Strengths and Weaknesses

Property	Top 3 Strengths	Top 3 Weaknesses
Property A		
Property B		
Property C		
Property D		

Final Decision and Rationale

After evaluating all properties, my top choice is:

Rationale for this decision:

Next Steps