

# *Welcome to Ames, Iowa* Est. 1901

Miriam Sosa

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## **A first time-buyers guide to not overpay**

Determine your home wants vs needs.



# Problem Statement

A number of characteristics can be used to define a property.

**Some add value**

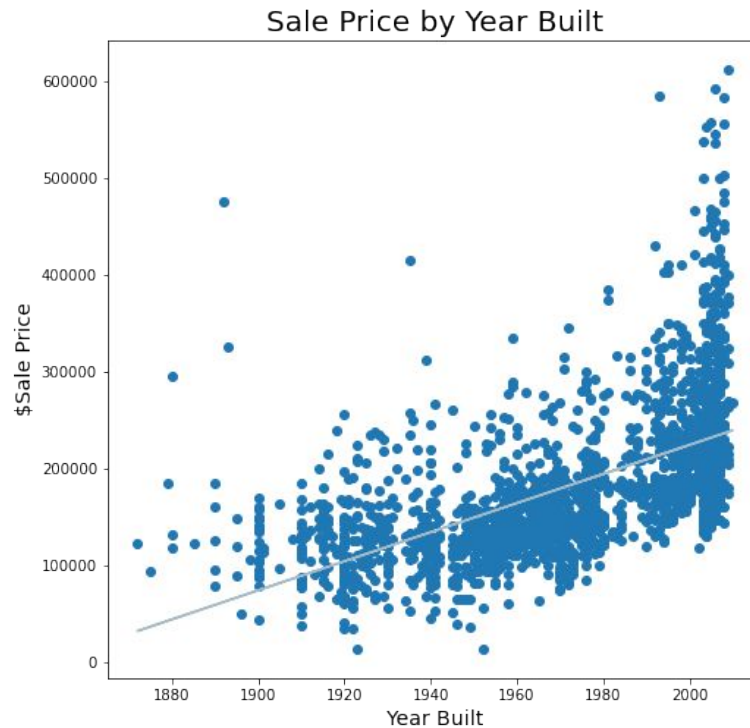


**Others hurt value**

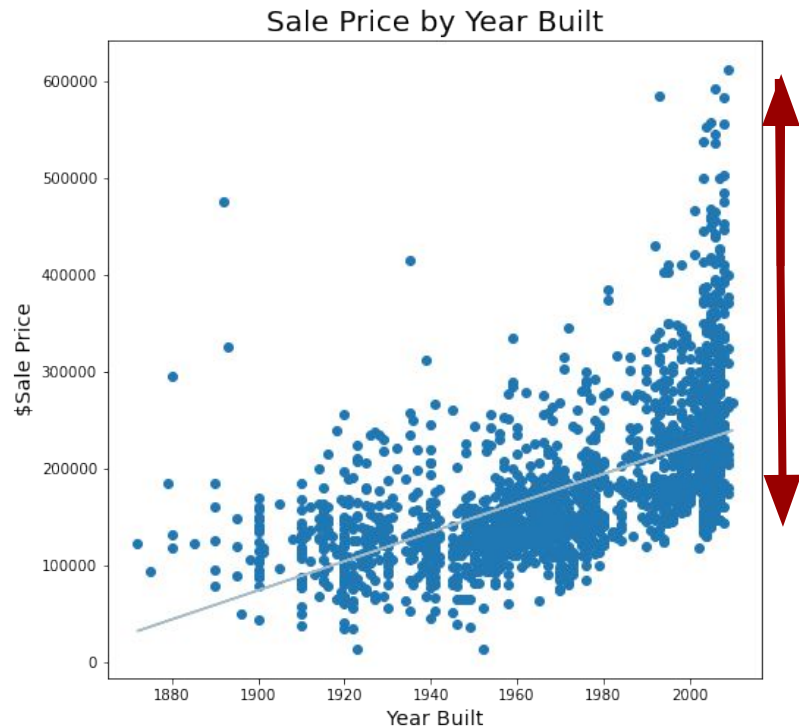


Identifying which characteristics you value can help you understand how to value a home and predict the price. Determine your home wants vs needs.

# Size and Age of home



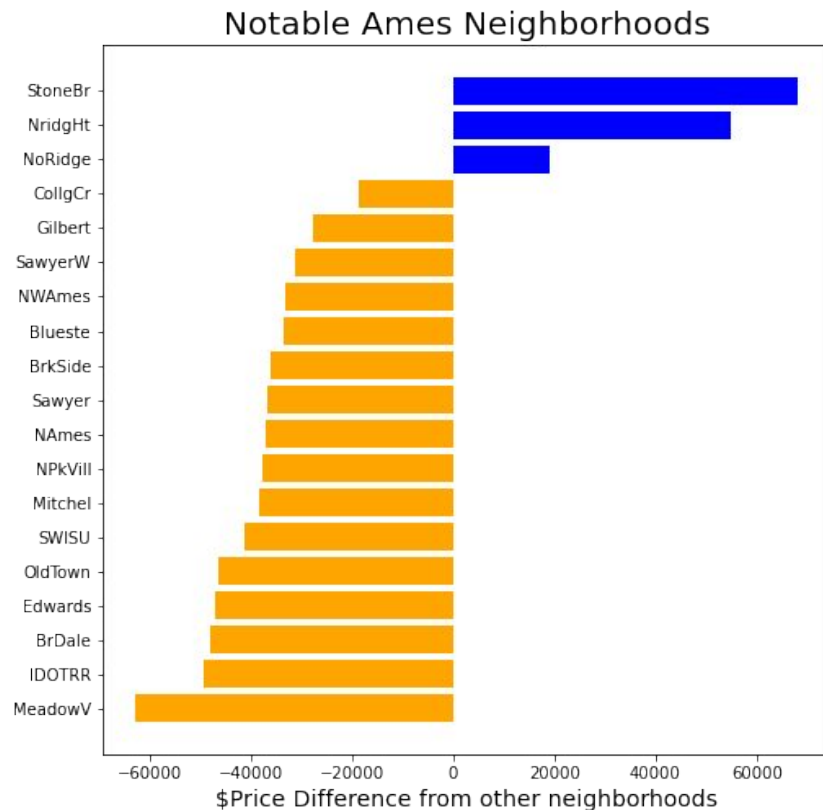
# Size and Age of home



# Neighborhood Matters!

Neighborhood	Expect to pay \$X <b>more</b> than other neighborhoods*
Stone Brook	<b>\$68,130</b>
Northridge Heights	<b>\$54,820</b>
Northridge	<b>\$19,230</b>

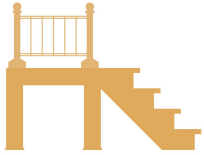
\*On average, holding all other factors constant



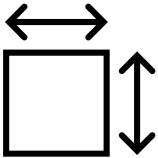
# Other Factors that change price



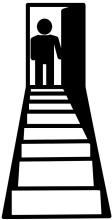
Garage Index: Number of Cars (Useful Size), Condition of Garage



Size of decks, porches, etc.

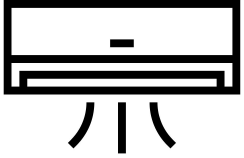


Lot Size/Frontage



Finished Basement and Square Feet

# Other Factors that change price



Air Conditioning



Poured Concrete and Wood Foundations



Proximity to desirable locations + absence of undesirable ones



# Summary

Identify which of these features are most valuable to you--and which are least valuable. Take these into account to identify which homes you will visit, offer, or purchase.

Predicted Price can also be compared to listing price to help you ask:  
***Is there another source of value here or is the listing price just too high?***

*Thank you*

