



CHECKLIST FOR PURCHASING LOTS & LAND

When you begin to consider building a custom home, the process of purchasing a lot takes center stage. **Before** you invest in a lot or parcel of land, you'll want to ensure it is not only feasible for the type of home you are looking to build but that the costs associated with getting it ready to build, are within your budget. You'll likely also want to have a Realtor that is deeply experienced with lot purchases, a Feasibility Engineer, and a Builder who can guide the process. Here are some considerations.

Before you put in a contract on a lot:

- Be sure your contract includes the ability and timeframe to perform a feasibility study. This process 'normally' takes about 60 days and is standard procedure.
- An **experienced** Realtor should be able to guide you about the terms, contingencies, and contract language to ensure you're making a wise offer.

Is the lot buildable?

- Can the lot accommodate the type of home you're looking to build?
- Does the property have access to municipal facilities or will you need to budget for septic and well?
- Has the site passed a perc test that is still valid? How many bed/baths does it accommodate?
- Can the seller provide clear title?
- Does all or part of the lot lie in/near a flood plain?
- Is the lot located on the waterfront or near a forest conservation area?

What are the costs you'll need to consider to get the lot ready to build?

- Permitting and impact fees vary by county and must be factored into the overall cost/budget.
- Will additional clearing or grading be required? Site work, fill dirt and retaining walls can significantly increase your costs.
- Does the lot require a septic system or have access to public utilities? What are the costs to bring public utilities to the site?
- Is the property located in/near the waterfront or a forest conservation area? A variety of additional considerations including critical area requirements, impervious surface calculations, and impact fees may need to be factored into the overall cost and time schedule.
- Does the property need to have a substantial site development plan approved by the county? This can add significant time and money to the overall budget.