

## 7 Steps to Build Your New House

If you are like many people starting this journey, your mind is filled with wonderful dreams about your future home! You're thinking about it's flow, design, decor, and the gatherings you'll host in it! It's an exciting time, as it should be!

However, when it comes time to pull the trigger, the process can feel overwhelming, confusing, and stressful. Let me give you these free easy steps to charting the journey to building your home!

- 1. **START DREAMING!** Look through house plans online, at the library, or purchase some books in the style you like. Or get a piece of paper out and start sketching using a 1/8 or 1/4 inch scale.
  - <u>Helpful Tip!</u> There are several house style quizzes you can take online to help you find your ideal style.
- 2. **FIND A CONTRACTOR YOU CAN TRUST!** Begin by searching on <a href="www.BBB.org">www.BBB.org</a> or asking the local lumber yards for trusted contractors in your area. Over the phone, ask the contractors (1) "Do you service this area?" (2) "What is your lead time is to start?" and (3) "Would you be will to do a free consultation meeting?" Schedule the meeting. And you should meet with AT LEAST THREE contractors for your own sake.
  - <u>Helpful Tip!</u> You can also call the state contractor licensing board to find out if there have been any complains filed against the contractor. (<a href="https://www.aclb.arkansas.gov/">https://www.aclb.arkansas.gov/</a>)
- 3. **ASK THE RIGHT QUESTIONS!** In your free consultation meeting try to get a read on the contractor's personality and character. Ask yourself, "Could I enjoy interacting with this person everyday for the next year?" (That's not too far from reality!) Here are a list of good questions during the meeting:
  - Are my initial designs buildable and going to work on the property?
  - What is the estimated cost per square foot for these plans?
  - What processes and systems do you have in place to capture all the details?
  - Is your contract based on Cost-Plus, Fixed Fee, Cost-Plus Fixed Fee, or something else? Explain.
  - What is your draw schedule based on, a generic amount of time or upon completion? (Completion is best. You want to see that things are getting done before you pay.)
  - Can you do drawings or do you recommend and certain architect? (You may save some money by hiring the contractor to do your drawings rather than a full architect.)
  - If I were to choose you, what would be the steps between now and breaking ground?
  - Do you have a fee for putting together an official bid for the job?
  - Do you have any references of past jobs that I could call? Pictures I could see? Addresses of houses you've built that I could drive by?
    - <u>Helpful Tip!</u> BRING THE FOLLOWING with you (if you have them): rough house plans, a survey of the property, a basic idea of what finishes you want.



- 4. **COMPARE AND CHOOSE!** Compare the rough estimates that you got from each contractor based on square footage. Compare personalities and temperaments. Choose a contractor!
  - <u>Helpful Tip!</u> It will be better for you, in the long run, to choose the contractor you think has the best character rather than trying to save a couple thousand dollars with the "Blow and Go" guy. There's nothing worse than having to fight the contractor to get him to fix his mistakes!
- 5. **FIND SOME LAND!** Search and find the land that suits you. Before you close on it, though, you should call the contractor and ask him to come out and confirm that the land is buildable. You want to be especially careful when a septic system is required.
  - Helpful Tip! The local title companies and banks will know good realtors in the area!
- 6. **REVIEW THE BID!** Once you get the official bid back from your contractor, take the bid to your bank (if you are getting a loan) to make sure that you still qualify. If not, you may have to make concessions to lower square footage or choose less expensive options. Discuss this with your contractor until you get under that magic number.
  - <u>Helpful Tip!</u> Re-working the bid can feel like a lot of work to a contractor, but if you are decisive about changes that will help. Really think through what it is you can and cannot live without. And when you approach him, be clear on what you are wanting cut out of the bid.
- 7. **ACCEPTAND SIGN CONTRACT!** This is the simple part. Schedule the contract signing meeting or do it online. You can expect to pay a small deposit up front. Once that's done your contractor should take it from there!
  - <u>Helpful Tip!</u> Remember your contractor should help you feel more at peace, less fearful, more educated, more excited, and confident that he has your best interests in mind. If you are not feeling those things as you move forward its always best to pull back and reevaluate the situation BEFORE signing that contract!

I hope this helps you chart the coarse ahead. It does not have to be stressful! And as always, please let us know if we can serve your needs! We would love to work with you!

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