



### How to Choose a Neighborhood for Your Home Search

Narrow your home search by identifying neighborhoods that are right for you. This helps keep your search focused and efficient. Your local REALTOR® can offer neighborhood information to guide you in your search.

When evaluating a neighborhood you should investigate local conditions. Depending on your own particular needs and tastes, some of the following factors may be more important considerations than others:

- Quality of schools
- Property values
- Traffic
- Crime rate
- Future construction
- Proximity to schools, employment, hospitals, shops, public transportation, prisons, freeways, airports, beaches, parks, stadiums and cultural centers such as museums and theaters

### Neighborhood Search Strategies for Limited Budgets

If you're a first-time-buyer with limited financial resources, it's wise to buy a home that meets your primary needs in the best neighborhood that fits within your price range. You can maximize your home purchase location by incorporating some of the following strategies into your neighborhood search:

- **Upcoming neighborhoods:** Look for communities that are likely to become "hot neighborhoods" in the coming years. They can often be discovered on the periphery of the most continuously desirable areas. Check for planned future development such as additional transit; new community services such as pools and theatres; and chain stores planning to move in. Look for a home in a good neighborhood that is a bit farther out of the city. If commuting is a concern, purchase a home that is close to public transportation.
- **Neighborhood demand:** Look at the neighborhood demand by asking your real estate agent whether multiple offers are being made, whether the gap between the list price and sale price is decreasing and whether there is active community involvement. You can also drive around neighborhoods and see how many "sale pending" and "sold" signs there are in a particular area.
- **Co-ownership:** Look into purchasing a condominium or co-op, rather than a house, in a desirable neighborhood. This way you still may be able to purchase in a prime area that you otherwise could not afford.