

Buyers who shop around can find more value for \$150 to \$250 grand

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Home buyers who want more for their earned dollars can find it if they are willing to do some homework, according to builders and real estate professionals.

In any price range there are vast differences in the features offered, said Betty Radford, with RE/MAX Properties East. For homes in the \$150,000-to-\$200,000 range "can typically expect to get at least three bedrooms and two baths plus a garage and some type of garage."

Most of the buyers in this range are "move-up buyers," said Radford. They're purchasing a second or third home. "But with lower interest rates we have seen more first-time buyers in this price range, too," she

Radford said. After surveying listings of homes that recently sold in Jefferson County, Radford found that buyers who paid \$150,000 to \$200,000 are getting anywhere from 1,200 to 2,000 square feet of living space, depending on the selling price, age and location of the house. Lot sizes are typical subdivision size (120 feet) on average, but are larger for

homes in the Pleasure Ridge/Valley Station area, she said.

According to the Greater Louisville Association of Realtors, there are roughly 700 homes in the price range currently for sale.

Location. Location. Location. It's still the main influence on price, said Radford.

"Homes in the St. Matthews, Crescent Hill and Highlands areas are naturally older with a stronger possibility of having only one, or one and a half baths and a detached garage," she said.

"Good value can certainly be found in a typical 20-year or older home with larger square footage, but it may need some updating," Radford noted.

Along with location, buyers should compare features, said Scott Daniel, sales manager of Dominion Homes, whose Celebration series is in the \$150K-to-\$250K price range. Celebration series homes include basements, two car garages, a minimum of three bedrooms and two and a half baths, Daniel said.

Dominion, building in eight local communities, selects lots that are roughly 1/4-acre. Their homes focus on name-brand products like Anderson wood windows, Trane heating and air conditioning, General Electric appli-

ances, Aristocrat cabinets and Kohler plumbing fixtures, said Daniel.

Builders advise home shoppers to become familiar with the brand names commonly used in construction, along with features and benefits of each line.

"One of the big mistakes is buying solely based on price per square foot," said Daniel. "Buyers should understand that component quality is what it's all about," he said.

Comparisons based on square footage alone can be deceptive. Dominion and many other home builders use open floor plans that are engineered to use space more efficiently. "Sometimes a 1,500 square foot home may actually feel more like 2,000 square feet," said Daniel.

On the other hand, an older home with loads of living space may feel cramped, because of outdated interior design practices.

"Another item often overlooked is the warranty," Daniel said. Dominion offers a 30 year transferrable structural warranty, he said. "Ask when you will see the builder after the home is finished because there will always be issues to discuss."

Clear communication before, during and after construction is a key to getting what you want in the home of your dreams, according to Karim Momeni, president of Versatile Construction.

Momeni gave himself a challenge this year: "to see if I could finish all-brick homes under \$195,000, with more than 2,000 square feet of living space, Anderson windows, four bedrooms, two and a half baths with Jacuzzi, oak stair-cases and two car garage in a good location."

Momeni said he was able to meet the challenge by directly supervising every phase of construction, using subcontractors he has trusted for years, and working from morning to dark. All along the way, he kept in touch with all parties involved — especially the homebuyer, he said.

Pondering whether to buy in an established neighborhood or a new development? Both can have distinct advantages, depending on the buyer's expectations.

Established, older neighborhoods have a certain charm and solid construction. But homes in these areas may need expensive updates — especially in kitchens and baths. With renovation complete, however, older homes can be exceptional values.

New home builders will sometimes pay closing costs, discount points and fees to sweeten the deal. But if you want the convenience of living closer to downtown offices, your new construction opportunities may be

range now are designed with walking trails, pools and other amenities that are attractive to some buyers.

Homeowner associations in newer communities are set up to help preserve home value by providing for maintenance and enforcing restrictions against potential eyesores.

What's the bottom line for home shoppers in the \$150 to \$250 grand arena? Look for three main things: The location, the home's finer details, and the size of rooms.

Total square footage is just one measure. Look for hardwood, the finishing trim and other details that typically come with homes at the higher end of the price scale.

Gary Edelen, President of GPE Development corporation, urges home buyers to "pay attention to the base price and what comes with it. Then compare apples to apples. If you're price shopping, price is exactly what you're going to get — and that's true with anything. There is good value for the dollar if you do your research," Edelen said.

"With the technology available in today's home building industry, you can get a wide price range in things you can't see unless you know the product. Do your homework. It's your builder's job to explain the details," he said. "Ask lots of questions."



Karim Momeni met the challenge of building brick homes with quality details in good locations for less than \$195,000. The staircase above overlooks the great room below. (PHOTOS by Wales Hunter)

This is the second in a series of four Courier-Journal Home Showcase features about houses in the Metro Louisville area selling for \$150,000 and less to \$1,000,000 and more.

Next week we look at houses in the \$300,000 to \$500,000 price range.



Each home built by Karim Momeni has more than 2,000 square feet of living space. It fea-

