

# NEW Homes vs. Foreclosures



## The Benefits of Buying a New Home with Signature Properties

- **Warranty** – Signature Properties provides a 10-year limited warranty on every home, providing you with peace of mind.
- **Signature Incentive Programs** – Signature Properties often offers special financing programs, which may include down payment assistance or no closing costs. This can save thousands of dollars and make it easier to qualify for loans.
- **Flexible Move-In Timeline** – Working directly with Signature Properties means a prompt reply and flexible move-in schedule to meet your unique needs.
- **Customize Opportunities** – Give your new home that personal touch and choose from many customizing options, including flooring, countertops, light fixtures, floorplan layouts, and upgraded in-home features.
- **Architecture** – Every Signature Properties home features the latest floorplan styles and beautiful architectural details generally not found in a foreclosed home. Signature prides itself on the look and quality of their workmanship.
- **Brand New Home** – Being the first owner of a pristine new home means you call the shots in your personal dream home.

## The Risks of Buying a Foreclosed Home

- **No Warranty** – Foreclosed homes do not come with any kind of warranty, leaving you solely financially responsible for potential fix-it problems.
- **Limited Financing** – Some foreclosed homes do not meet the minimum standards for certain financing, making it difficult for you to secure a loan.
- **No Disclosure** – Sellers merely have to let the “buyer beware” and not fully disclose any problems with the house; you have no options against a seller if there are construction defects, environmental hazards or problems of any kind.
- **As-Is Home Condition** – The as-is condition of a foreclosed home can include missing appliances, ruined flooring, broken windows, holes in walls and unkempt landscaping, and result in large, unforeseen costs.
- **Fluctuating Price** – Foreclosure properties can attract many offers at one time, which often raises the bid well above the original low price – sometimes even higher than the cost of a new home.
- **Potential Eviction Responsibilities** – You may be responsible for the actual eviction of