

Availability of Used Homes

Everyone that wants a used home is doing so due to the cost of a new home is more than a used home. I get that. If you have a long time to look, a used home is an option. It just depends on

- Your Timeline. Do you need one this year?
- The reasons that there is no availability of used homes are many.
 - Not many sold in the 2000's. Dealers stocked fewer homes.
 - Were put on "forever location". Many were mortgaged with site.
 - Parks buy used homes in their park to prevent them moving
 - Abused homes will frequently be brought to the dump or should be.
 - Abused homes. Nobody wants them. "Handyman specials"
 - Homes are sold to children, friends, or friends of children and friends..
 - Change the use of it to a guest home, office etc.

New Homes

- Transporting setup, frost pier foundation, central air, sales tax, skirting are included on a new home purchased from Nelson Homes (varies by dealer).

Used Homes

- Delivery and set up are not included in the pricing of Used Homes at Nelson Homes because many are sold on site. Delivery can vary from \$10,000 to \$25,000 on singles and doubles. We can speak to you regarding moving costs. Other dealers have homes on their lot so they would include the moving costs in the price of their used homes. They usually don't have any. I have heard that the condition of the ones they have are not good.

Other Considerations

- Sales tax- None new homes. Used – Yes- If transported to a different state
- Frost pier foundation- included for new at NH. Used- not done by mover. Not required

- Title- Used may not have a title. May have been surrendered. If the used home does not have a title, please call. I will help you find it.

Depreciation

Do homes depreciate? There is not one answer that fits all. It depends on:

- If you have to sell the home to move or if it can be sold on location
- when you sell a new home compared to when you bought it. If you sell in a couple of years after purchase, it will depreciate. It won't be much less than a new home would be. The longer you own it the more distance between your home and the price of a new home.
- the care of the home.
- There is an extensive discussion in the frequently asked questions on my website.

The used home shortage will be a forever thing. Most of the homes sold are sold never to move. As the price of the new homes goes up, the used home will go up also. Who knows. It makes sense.

Financing of New vs. Used.

Used Home financing

- Interest Rates are more than new. Many lenders don't do mortgage on used homes.
- Improvements are limited to a percentage of the price of the home.
- Moving costs may not be financeable.

New Home financing

- Unlimited improvements to the property. .
- More available lenders. Home only loans (without land) are more readily available.

Conclusion

It makes sense to purchase a used home if it can stay on location. If you have to move it, it makes much less sense. **Not Moving it- buy used. Moving it-buy new.**