

Land Buyer's Guide:

5 Mistakes To Avoid When Buying Land In Texas *(And Other Helpful Things To Know)*



Prepared By:

LowCostLand.com

*"Your Premier Source For
High-Value, Low-Cost Land"*

Dear Potential Land Buyer:

Who doesn't want a blank canvas to create your very own masterpiece!

There are many reasons to buy vacant land - whether to hold for the future, or to immediately put to use. When you embark upon this process, we suggest your review the following items to avoid the common mistakes below when buying raw land. In addition to these mistakes, read on to learn other suggestions we have for acquiring a vacant tract of land.

Mistake #1: Talking to the neighbors. When you are house shopping and exploring new neighborhoods, it is advisable to seek out existing residents and get a feel for the area. Conversely, discussing your plans to build on a vacant lot with residents from the adjacent area may not be as wise.

Consider the neighbor's perspective: they have been enjoying the raw land near their home for years and may not be excited about the changes that you may be seeking. At a minimum, they may be opposed to losing the wide-open area they've enjoyed. Or worse, they could be more deliberate in their actions with their response.

Either way, it is best to hold off on these discussions and communicating your plans until you've broken ground or moved in. Then you can put out the welcome mat.

Mistake #2: Not getting a survey. There are often many details that go into creating a survey and you definitely do not want to be surprised after you have purchased your land. Although things on the surface like fences or other markings may seem to validate the boundaries, mistakes can and do happen. Issues such as these are generally easier to solve before you purchase and take possession.

Generally you will want to have a survey that is less than 10 years old to be confident that everything is up to date.

Mistake #3: Not checking the current zoning on the property. It is important to understand what the property can be used for. The seller should have this information and you can also call the local planning and zoning department to confirm the classification. Once you know the classification, you will know the type of structures that would be allowed under the particular zoning classification. Usage restrictions aren't necessarily a bad thing - they usually make sense on some level. They're designed to help maintain order and support the value of each property in the area.

Mistake #4: Assuming you can have the property rezoned. As discussed above, the local governing body will have zones, codes or ordinances that may limit what can be built on any property or require certain steps to build a structure.

For example, there may be required setbacks from the edge of the property or a percentage of the land may be restricted from development to remain as impervious cover. Generally speaking, obtaining an exception to these rules is not a given and there's always a chance it will be denied.

Rather than trying to rezone property, it's best to keep your vision within existing limits. Seek land that will allow the type of home you want, but know your plot's restrictions before finalizing the plans.

Mistake #5: Assuming you can finance the land. While obtaining a loan for a house purchase is quite common, obtaining a loan for raw land is a much different process. With raw land, there are no improvements or structures on the property so, from a lender's perspective, this means there is little for them to leverage (which means to quickly sell) in the case of payment default. In this case, you will likely have to pay cash if there's no structure on the property.

However, you'll have a much better chance of being approved for a construction loan to build on the land, since the house will serve as collateral on the loan.

Also, when purchasing a manufactured home, many manufactured home dealers offer financing programs that allow you to bundle a land parcel with the loan for the manufactured home.

Note: LowCostLand.com works with two of the largest banks in Texas that specialize in and can offer you a loan for our land deals. We also offer numerous funding programs where you can get 100% financing (\$0 money down) to purchase our land offerings.

If you would like to learn more about our various funding programs, please call: **(512) 645-2963.**

About LowCostLand.com:

LowCostLand.com was founded to provide you with a quick and easy way to purchase low-cost land. We cut out third parties, unnecessary steps, and red tape, allowing you to go from seeing land to owning land as quickly as possible.

We offer inexpensive, yet desirable land for sale in size parcels ranging from individual building lots to multi-acre tracts. We purchase at wholesale prices, and then pass on substantial savings to you.

Our scenic properties include a wide range of rolling hills, wooded areas, access to water and beautiful vistas. Most of the low-cost land deals we offer are just a short drive away from major cities.

Whether you are looking for a home site, vacation site, a recreational property, or for a large parcel to develop as an investment... LowCostLand.com, with our excellent customer service, is here to help.

LowCostLand.com is your premier source for high-value, low-cost land.

Frequently Asked Questions About Buying Land From LowCostLand.com:

Q. Should I visit the property before buying?

A. Yes, we recommend that you inspect the property before buying. You should also check with the county on the zoning and approved uses of the property. Particularly, the county Planning and Zoning Department will also be able to tell you about the current and future development plans for the area. While we will do our best to tell you everything we know about each property, nothing replaces the value of doing your own research and due diligence.

Q. How does LowCostLand.com acquire their properties?

A. Contrary to other land sellers, we only purchase properties from private parties and DO NOT engage in purchasing through tax sales or foreclosure sales. All properties are bought with Special Warranty Deeds. Basically, we acquire high-quality properties and then offer them to you at bargain prices.

Q. Are the mineral rights guaranteed for the properties?

A. We make no guarantees concerning mineral rights or the lack thereof. If we are aware of the lack of mineral rights, disclosure will be made in the disclosure statement of each of the properties. However, buyers should do their own research to find out if the property has mineral rights or lack thereof.

Q. What GUARANTEES do LowCostLand.com offer?

A. We guarantee that the property is free and clear of any governmental or private liens or encumbrances other than recurring assessments or bonds. Basically, we guarantee that at the point of ownership transfer to you, the property is free and clear and has a marketable title.

Q. Are there any liens on the properties?

A. No. We guarantee a free and clear marketable title on all properties we sell.

Q. Can I step back from a sale?

A. No. All sales are final. Make sure you do your research and due diligence before you purchase one of the properties from LowCostLand.com.

Q. What fees do you charge in addition to the full payment amount?

A. There is a one-time document fee of \$145.00 for each property purchased. This fee covers eventual document transfer and recording fees charged by the respective counties.

Q. Can I buy more than one property?

A. Yes, you can buy as many properties as you want.

Q. What are the benefits of buying land from LowCostLand.com?

A. There are several:

1. You will not find a quicker and easier way to buy land.
2. You will receive a substantial discount off market value on the land parcel you purchase from us.
3. We save you time and money. There are no Realtors involved so there are no real estate commissions or other fees to pay.
4. If you are serious about buying quality land, you will not find a more courteous seller than our organization.

Q. When I purchase land from LowCostLand.com, will I need to travel anywhere to complete the transaction?

A. No. The entire transaction can be completed via phone and mail and/or FedEx. This can be handled via a Mobile Notary who will meet with you at your home or office, or scheduled at a Title Company. Once the final documents are signed and you have paid for the land (via wire transfer or Cashier's Check), the Mobile Notary/Escrow Agent will present you with a Deed to your new property!

At LowCostLand.com, we strive to make the entire buying process quick, easy, and convenient for you.

Q. Who do I contact if I have questions about a specific property?

A. Please call: **(512) 645-2963** Or, email: sales@LowCostLand.com

To see our current offerings, visit:

www.LowCostLand.com