Home ownership is a big leap for residents who have been in the rental market. The American dream of a place of our own comes with some nightmares, too. What can I afford? What expenses are involved in addition to the sale price for the house? What is it going to cost to take care of the house? In addition to the location, square footage and amenities, there are many questions for home buyers.

Upcoming High Performance Housing Seminars answer these questions and help home shoppers buy more house for less money. The home buyer workshop is offered by the University of Florida’s Osceola County Extension Service. Whether looking for a new home, shopping for a "previously loved" home, or considering repairs on your existing home, this workshop has some good information to help you have a home of your dreams which you can afford to live in.

Most of us are used to price shopping for groceries, cars, clothing and other items. The bottom line which makes comparison shopping easier is the price per ounce, the cost per item, miles per gallon, etc.

When shopping for a house, a car, a lawn mower, an appliance and other items that have a long life, think about more than just the purchase price. Purchase price is also referred to as first cost. Homes, cars and other long lasting items require maintenance. Homes need air conditioning filters, cleaning supplies, light bulbs, plumbing repairs, paint and other maintenance. There are also operating costs such as water, sewer, electricity, insurance and property taxes which cost us money on a routine basis.

The combined first cost plus operating and maintenance expenses are referred to as life cycle cost or total cost. This is where we can truly compare homes for affordability. When comparing two homes with desirable features and location and similar price tags, the total or life cycle cost should have a big impact on purchase decisions.

Real estate sales agents and lenders calculate sale price, survey, doc stamps, title insurance and the list of other costs required to close the sale, but how do we know about operating costs and maintenance costs?

A home inspection will tell you about maintenance costs and repairs which might be needed for existing homes. An energy rating will give you projected electric and gas costs to operate the house. Existing homes have utility use history which is available from the electric or gas company. These are affected by the lifestyle of the occupant so the actual bill may be higher or lower than the average predicted by the energy rater.

An energy rating can be performed on new homes or on existing homes. It takes into account factors such as the orientation of the home, the number of windows and the type of insulation in the attic and the ceiling. A blower door test identifies air leaks which may be allowing cold air conditioned air to escape into the attic or out the windows. An energy rating also identifies strategies to reduce energy waste. The rater can make suggestions on how to economically reduce energy costs through repairs or appliance upgrades.

If a home is rated and has a Home Energy Rating Score (HERS) of more than 86, and passes the blower door test, it is certified as an Energy Star Home.

The Energy Star Home program is a voluntary program offered by the Environmental Protection Agency to promote energy efficient construction. Homes which meet the Energy Star Home program standards save 30 percent more energy than the average home built to the national model energy code.

If an energy rating is done before the purchase decision is made, consumers can use this information
when selecting the best home for the least cost since purchase price and operating costs are taken into account.

An energy rating can be as important as a termite inspection for a home seller, since an energy efficient house has a marketing advantage over an energy waster. Several mortgage companies offer financial incentives for energy efficient homes, but there are some special programs available for certified Energy Star Homes. Lenders know that money saved on the electric bill is available for mortgage payments so they look more favorably on the loan.

Anyone considering purchasing a home or considering rehab or home improvement is invited to attend one of the upcoming High Performance Housing Seminars. Home seller will also get information to help with marketing a home with energy efficient features or upgrades. A panel of local professionals will present information on home construction techniques which save energy, what is Energy Star, how a home is rated as well as mortgage basics and incentive programs for energy efficient homes. Examples will show how you can buy more home for less money each month if energy efficient features are included. Or, if you prefer, you could invest the savings in some other option such as retirement or college tuition.

A class presented in Spanish will be offered on Thursday, June 1 from 6:30 until 9 pm.at TECO, the Technical Education Center Osceola, located on Simpson Road near the Sheriff’s office between Kissimmee and St. Cloud. A class will also be offered in English next month. Please call (321) 697-3000 to preregister and reserve the packet of educational materials.

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