

IT'S NOT JUST DIRT

There are many issues to be aware of when purchasing a residential building lot.

Presumably, you have a pretty good idea about the design of the home you prefer. Not all house designs suit all lots and you will need to choose the slope that suits your needs. For example, you will be best to have a flat lot for a two storey house or a downward sloped lot for a ranch style home with a walk-out basement.

Also to consider are site coverage and setbacks. Site coverage is the term used to describe the amount of the lot that can be covered by the house versus the amount of open space that must remain. Setbacks outline the distance required between the property boundaries and the dwelling. Front and rear setbacks require a much greater distance than the sideyard setbacks. Corner lots have different setback requirements than regular lots do. Setback regulations vary with the type of residential zone.

Height restrictions come into play as well. Often you cannot build a two storey on the low side of the road or put too high a roof on a house on the high side of the road.

Important matters to consider are the details in the Special Building Scheme. It may outline even more stringent height and setback requirements than those contained in the basic municipal rules. Other factors covered by a S.B.S. are exterior design and finish. Often only one or two types of roofing and exterior sidings are permitted. Colour scheme parameters are common as well. Whether or not Recreational Vehicle parking is allowed is another issue. Sometimes RV's are allowed but only if they are screened from the street. Also look in the S.B.S. to see if there are deadlines for when construction is to start or end and for deadlines regarding completion of landscaping. Special Building Schemes are generally a plus for the neighbourhood. They protect the overall appearance of the streetscape and therefore protect property values.

It is a requirement in most areas that a Geo-technical report be obtained prior to a building permit being issued. This report outlines the type of preparation needed under and around the footings of the home. This varies with the existing soil type. Perimeter drainage requirements are also outlined on that report. It is a good idea to have a Geo-technical expert look at the lot prior to firming up your purchase as those requirements will impact your cost of construction.

Seven percent goods and services tax must be paid on your lot purchase. You can apply later for a partial refund (about 2.5%) if your home cost does not exceed a certain price. Currently that price is \$450,000 including the lot.

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