

Section 2: Buying a Tiny House

Tiny Houses became popular in the United States around 2008, during the economic crash. Tiny Houses offered a more affordable housing solution where people could own their home. Since then, the tiny house movement has also grown in Canada for pretty much the same reasons, with people wanting an alternative to the traditional home mortgage. There are other reasons as well that small house living is so popular to include mobility, helping the environment, saving on bills and being part of a small house living community.

When it comes to tiny house prices they vary greatly. The price you pay for a tiny house will depend on several factors to include the type of tiny house it is whether it is a shed, a tiny house on wheels, laneway house and more. Secondly, the tiny house cost is affected by the size of the tiny house, and the finishings to include types of appliances whether or not it is solar or off-grid, custom finishes and the interior and exterior finishing. Tiny house prices can range from \$10,000 all the way up to \$130,000. Yes, \$130,000 is a lot of money for a home that is under 400 square feet, but that typically would be considered a luxury tiny house model and is not the standard price of tiny houses.

What you pay for a tiny house will depend on what you can afford. When you know your tiny house budget you can include or exclude certain details in your tiny house and look for something that suits your lifestyle and budget. Many people when considering a tiny house design pay for the home outright, that way there is no mortgage to worry about.

Just like with traditional homes, there are plenty of ways to save money when going tiny. One of the best ways to save money on your tiny house design is to build your own tiny house. It is even possible to build your homeownership house for under \$10,000 using reclaimed building materials, and design a tiny home that is full of character and comfort. If you go with a tiny house builder, you are going to spend more money but all of the work is done for you and it's done by a professional. The tiny house builders know what they are doing and you know your home is done properly. If you are going to build your own tiny house, you want to make sure that you have thoroughly done your research.

1. Tips For Buying a Tiny House.

Purchasing a home is one of the biggest investments you will make, not only financially, but emotionally as well. Most people spend years planning and preparing to take the step of homeownership. With standard-sized houses being as expensive as they are not everyone can take the leap to homeownership. The good news is that tiny houses are changing that, with tiny house designs being much more affordable, it opens homeownership up to people who could

otherwise not afford to purchase a new house. Purchasing a tiny house instead of a traditional home requires less planning as they are a lot smaller in size. Buying the tiny house of your dreams is something that is totally within your reach. With the right amount of advice and preparation, anything is possible. Here are some of the main things to consider before buying a tiny house.

School and Life Changes. If you have children, consider planning your big move around your kid's school schedule. Nothing is more valuable than education. The last thing that you as a parent would want is for your big move to interfere with your child's progress. This is why you should plan on purchasing your new home at the end of the school rotation. This way you can be moved into your tiny home and settled before the start of the school year.

Seasons and Weather. Most tiny homes are built from the ground up. Many potential tiny house homeowners decide to build their own tiny house, using the opportunity to fully customize their tiny home and make it perfect for your needs. However, in order to start construction, you need to make sure that the weather is on board with your tiny house construction timeline. Even larger, more traditional homes are not meant to be built in the colder months. During the snowy season, it is harder to get work done as well as wait for deliveries. This is why you should plan to purchase your tiny home during the spring-fall seasons.

Timing. From when to start a family to when to make a leap to a new job, timing is everything. The same thing can be said for purchasing a tiny house. However, this is much more than when to buy your home.

Finances. Perhaps the most obvious step to take before purchasing a tiny house is to make sure that your finances are in order. This is true with any large purchase. A good rule of thumb is to make sure that your incoming finances versus outgoing finances are at least 30 percent. This means that your current debts and monthly payments should not exceed 60 percent of your monthly income. This is because homeownership is full of unseen costs. Banks tend to not want to lend assistance to clients they view as unreliable. If you find that your debts are much larger than what is considered appealing to lenders, there are some things you can do. This way you can still finance the tiny house of your dreams without spreading yourself too thin.

Consolidate Debt. Banks want to get paid. Some are willing to work with you in order to get your debt down. Once your debt drops enough to get you to that 30percent mark, you are in a great position to buy your tiny house. Speak with lenders and creditors to see if you can find a plan that works for you. Slowly chipping away at painful debts can bring you one step closer to your small house living dreams.

Save Up. One thing people choose to do before purchasing their tiny house is to plan ahead by saving. Do the math and figure out what your monthly payments and expenses will be for your tiny home. Each month, try to put that amount away in savings. This is hard for most since they still will be paying their regular rent or mortgage on top of this. However, the more you put away, the better shape you will be in to make the home purchase.

Get Help. One good thing about looking to finance a tiny house is that you don't have to do it alone. This is especially true if you live in a state that is accepting of a tiny house. These financial experts have been through it before and can offer you some much-needed guidance. These experts can help you put together a savings plan as well as help you to get a grip on your financial situation. This way you will be in a much better position to purchase your home.

2. Get The Home Inspected Before You Buy.

One common problem that future tiny homeowners face is misinformation. When someone is trying to make a big sale, like a house, they will do next to anything. This isn't to say that people are lying to you, but it also doesn't hurt to get a second opinion. This is especially true in the case of purchasing a tiny house.

With so many restrictions when it comes to tiny house building and permits, you want to make sure that you are getting what you are paying for. Nobody would buy a traditional sized larger house without getting it properly inspected, so a tiny house should be no different.

Make sure that you find an inspector who has experience with tiny houses. Tiny houses only work when everything is working together. You want to make sure that the kitchen is properly set up and that living spaces get enough sunlight before making the tiny house purchase.

The following are some of the things that your tiny house inspector should be looking for:

- Tiny house up to code
- Insulation
- Outlets spaced apart
- Running water and leaks
- Properly installed electrical wires
- Smoke Detectors
- Working plumbing

Once these things are checked you can be sure that there are no major safety concerns with your tiny house purchase. Also, you want to be sure that you are buying a tiny home that won't end up costing you more than it's worth. Small problems such as leaks can quickly turn into much larger concerns when buying a tiny home.

3. Ask Yourself if Your Tiny House Plans are Realistic.

One of the most important things to consider before buying a tiny house is whether or not it will be the best move in the long run. Everyone has a vision in their head about what small house living will be like. However, the reality is far different than a vision. If you haven't done so already, it's a good idea to plan a stay in a tiny house to get an idea if your plans are realistic. Knowing beforehand what to expect for you and your family can save you some serious heartache in the future.

4. Consider How Much Space You Need.

The average size of a tiny house is between 100 to 400 square feet. This isn't a great deal of space to work with when you consider that traditional homes are an average of 1500 square feet. The first thing you'll want to think about is the size of your family. While younger children can easily adapt to small house living, you'll want to think about how the older children will feel, especially if they are used to a certain level of privacy. Another thing to consider when you think about space is what you are going to be using your house for.

Besides the typical living, do you plan on working from your tiny home? If so, you'll want to think about what sort of working space you will need. These questions are not to make you rethink moving to a tiny house but instead to get you thinking about creative ways to use the space. Most space issues can easily be solved with some creative thinking. Beds can be easily lifted away to give room for play spaces for children. Dining areas can easily be doubled up as office spaces. Instead of seeing what the tiny space is lacking, try to look at it as a way to challenge yourself to think outside of the box.

5. Keep Your Expectations Grounded.

It is important to note that living comfortably in your tiny house will take more than a day. You will learn what does and doesn't work in your tiny house through living your normal routine. You'll learn to adapt and change to your new surroundings which can make all the difference in the world.

The longer you live in your tiny house, the more accustomed you will become to keeping your expectations grounded. Your tiny house needs might change over time. As your family grows you can expand your tiny home to find what works

best for you. The first step to living a simpler life is to find a way to make it work for you.

6. Try Staying in a Tiny House.

Before buying a tiny house you should try it out before you buy. Just like you wouldn't buy a new car before giving it a test drive right, the same goes for a tiny house. You might stay in a tiny house rental for a short term stay. There are plenty of tiny house options available on Airbnb that offer short term rentals. While this may be an extra cost, it is totally worth it. You won't really know if a tiny house will work for your family until you test one for yourself.

7. Buying a Tiny House Vs. Building a Tiny House.

Something to consider before making the switch to living in a tiny house is how you want to obtain the tiny home. Do you want to move into an already existing tiny home or build your own? Each one of these options comes with their own set of perks. At the end of the day, it comes down to what you need from a tiny house.

Here are some things to consider before making your decision.

Buying a Tiny House.

The popularity of owning a tiny house has grown significantly over the past few years. This means that tiny house builders have gotten in on the ground floor of the small house movement. You'll want to do your research and find a tiny house builder that offers what you are looking for. A great perk for buying a tiny house is that the price is much more affordable than a larger sized home. Most tiny houses will run anywhere from 10,000 to 60,000 dollars (this price varies depending on your lifestyle, budget, and needs). There are many factors that go into the pricing of tiny houses that include:

- Customization
- Location/Land
- Rooms
- Size
- Upgrades
- Water access
- Yard

If you have found a tiny house that checks all of your boxes while still being within your price range, you can consider yourself lucky. There are even tiny home communities where you can live among like-minded people. When it comes to buying a tiny house, you have several options.

Building a Tiny House.

Another option to consider before buying a tiny house is building your own. This is the best way to ensure that you will get exactly what you need. There is nothing quite like building something of your own, to get exactly what you need, which is especially true for larger families who need more specific measurements.

The first thing you will need to consider when building your own tiny house is where you are going to live. Once you have your tiny house location in mind, you then need to find a property that is zoned correctly for a tiny house. Building a tiny house will require a lot of planning from picking out eco-friendly appliances to finding the perfect flooring, your options are endless.

However, building a tiny house from scratch can also be a larger financial investment, depending on if you do all of the building yourself, or hiring someone experienced in tiny house building. Building a tiny house typically takes between 6 to 12 months to build.

Building a tiny home can run anywhere from \$10,000 to 40,000 dollars. Also, much of these costs will be out-of-pocket. While you still can obtain financing to build a tiny home, you should expect to pay for many of your custom choices upfront.

Zoning Permits Are Important.

One of the biggest frustrations about building your tiny house is getting by all of the zoning restrictions. Depending on where you live there are still many areas that have yet to get on board with the idea of small house living. The lack of information has led to many places to consider tiny houses illegal. This isn't because they are unsafe to live in, but because the state doesn't know how to regulate them properly. For this reason, you will want to be sure and do all of your tiny house research beforehand.

However, you shouldn't let tiny house zoning restrictions from living your life. If you are looking for creative ways to work with your particular area's bylaws. The following are some things to consider when it comes to keeping your tiny house legal:

Location

The type of tiny house

If your tiny home will be on a trailer

Living in your home part-time

Legal issues are something that not all potential owners consider when purchasing their tiny home.

However, keeping your house up to code is an essential part of avoiding heartache. A good way to make sure that all of your permits are in order is to consult help. Along with your buying agent, you should look into seeking counsel from a real estate lawyer. While this is an unforeseen cost, it can keep you from getting into some serious trouble.

8. Difference Between a Tiny House and an RV.

The following are some of the things that differentiate tiny houses from RVs.

Air Quality. Tiny houses are generally built to be more like a standard home, only on a smaller scale. Whereas RV's come with more plastic/ petrochemical components, which many people consider to be more toxic. You can renovate an RV, although it's easier to start with a tiny house design.

Climate Control. Tiny houses are both warmer and cooler and built for all-season living. RV's are best for milder climates.

Off-Grid Living. Tiny houses can be solar-powered, to include composting toilets and rainwater collection, making them a great option for off-grid living. RV's don't have that ability.

Personal Style. Tiny Houses come in a wide variety of designs making them a lot more personalized than an RV. Tiny house owners can also build and customize their tiny house, just like you would with a traditional house.