

# Ranch Buying 101: 10 Things to Consider When Searching For Land

1. Establish a legitimate budget.
2. Determine specifically what you want to use the land for. Deer hunting, waterfowling, family gathering place on the weekends? Your intended use, may determine specific requirements such as soils that are conducive to holding water for waterfowl habitat etc. Other intended uses, may not require any technical specific requirements, but need to “feel” right and have the looks, feel, and beauty you desire.
3. Choose an area in which you want to own. Consider the drive time. While many folks won’t drive much more than two hours from home, there are those who are attracted to more favorable pricing often found on properties farther out.
4. Do your homework (or pay a Buyer’s representative) to educate yourself on the market in the area in which you want to own. Be very thorough.
5. Use the findings from your homework to establish a list of questions that will provide the information you need to make an informed decision. Write them down. Get answers to every one of them for any place you are seriously interested in. Order them according to priority of importance to you. Change the order if need be. Add questions that you determine need answering and delete questions that provide information that is unimportant. As you educate yourself, your criteria may change with your growing knowledge of the market as well as discovering the things most important to you just by going through the process.
6. The more you are able to identify and articulate specific “must have” features and criteria, the better off you will be. Also, if you are working with a land-specialist, the better he will be able to serve you and present relevant options for your consideration. If you say to a land-specialist “I’ll know it when I see it,” you may be making it very difficult for him to help you find what you are looking for in order to achieve your goals.
7. Presume that most salespeople are “product” focused. They will show you only what they know or focus on outcomes that are better for them and their situation, rather than yours. Sadly, many times, it is no different in the land business. Often, brokers only present what

they have listed or a buddy has listed. If you feel at any point in the process, that the people who are supposed to be there to help you are not fully focused on you and your needs, then it's a good idea to re-evaluate your relationship with that person or persons. Essentially you are looking to find a trusted advisor you can rely on to give you the best advice for you, in your situation. You want to find a "customer" focused land-specialist, that puts and keeps your interest ahead of his own, someone who poses questions that are centered around you, your family and your wants and needs as they relate to land ownership.

8. After being shown a place, compile and compare data with your previous findings about other places. Don't try to "see everything" on the market. You will become overwhelmed with too much information. If you are able to delete potential places before bringing other possibilities into the mix, it may help make the process easier and less confusing. A couple of potential questions to ask might be, "If I had to choose between property A and B which one would it be right now and why?" Also, "If money were not the issue and it was specifically about the natural resources, location, beauty, improvements, etc., which property would I choose and why?"
9. Using the information gathered from answers to your list of pertinent questions, weed out the places that simply don't fit your list of criteria. Be diligent in this. It will pay great dividends in the end.
10. Once you've found the place you want to own, determine your strategy for buying it. Your desire and motivation for owning the property will largely establish how you approach the process. You may want to make your best offer up front, by minimizing your contingencies, shortening your due diligence period and/or closing time line, thus make it as "clean" an offer as possible, or you may take a different approach, starting out with a low offer and letting the Seller bring you closer to his asking price. This is where a trusted advisor with lots of training and experience can provide a tremendous amount of value. Bottom-line is this...This is your opportunity, your deal, and ultimately your decision. Therefore, don't ignore your intuition and "gut feel." Have open and honest dialogue with your trusted advisor so that together you can determine the very best approach for buying a property you love.

We hope that this gives you some ideas to consider. At No Fences Land Company, we feel that buying a farm or ranch property should be a fun and exciting endeavor. Remember, the process is about you achieving your dreams, your desires, and your goals.

Happy Hunting!