



# Land Buying Criteria Worksheet

By Matt Gowler



# Introduction

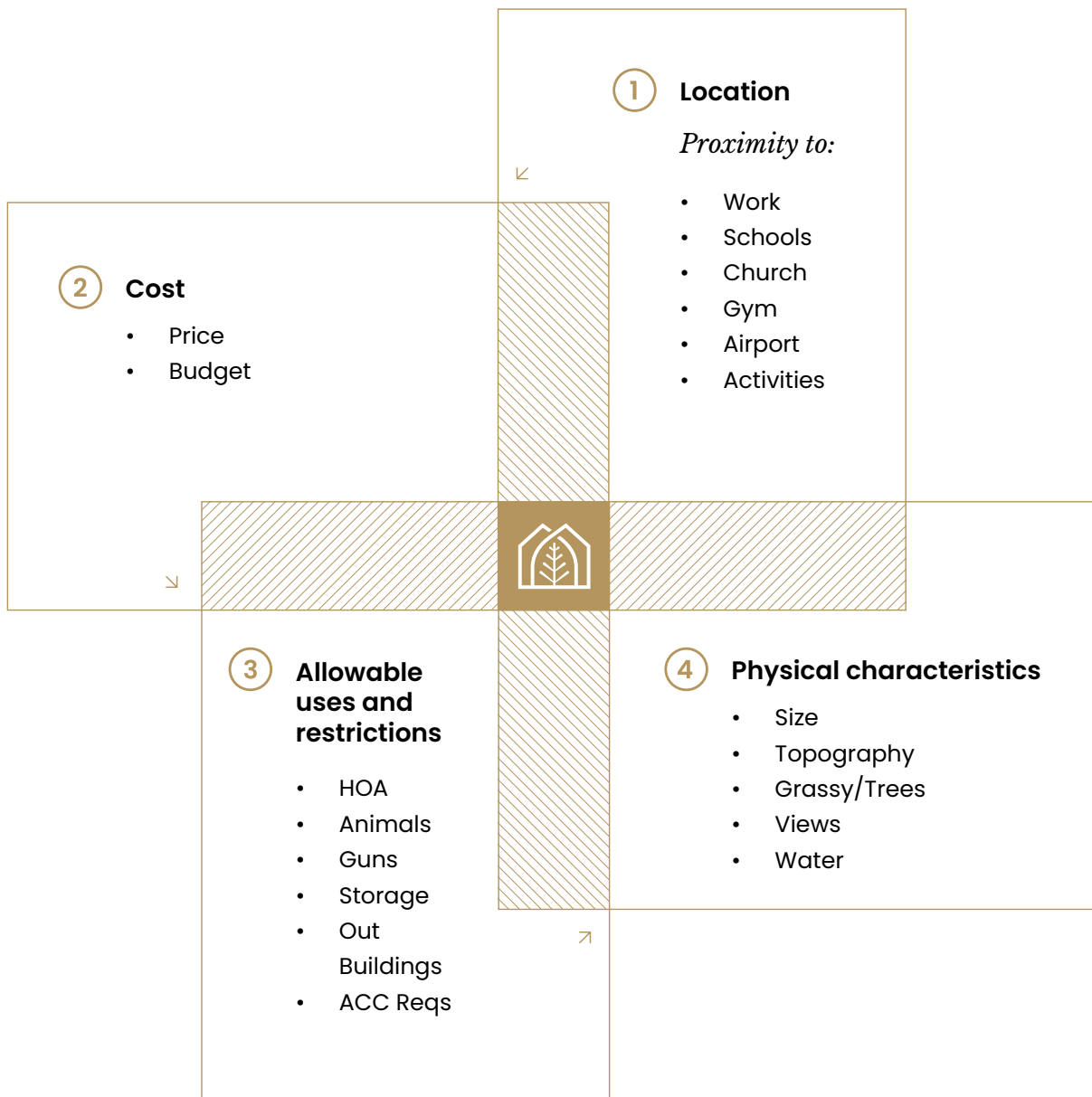
The perfect land for your custom home is out there... somewhere. This worksheet will help guide you through the 4 categories and clarify your needs and wants. At the end of this worksheet, you'll have a list of criteria so that as you look at land, you'll quickly know whether it will or won't work for you. It will speed up the process of looking through listings and help you find the perfect land for your custom home site!



**Matt Gowler**  
*President, Gowler Homes*



# The Four Categories:



# Cost:

To know how much you can spend for land for your custom home, you'll need to first know your total budget for land + construction. Once you know your total budget, the general rule of thumb is that your land should not cost more than 25% of your total budget. Quickly calculate the most that you should spend for land:

**(Total Budget) x .25 = (Maximum land purchase price)**

Example: \$2,500,000 x .25 = \$625,000

**If your total budget is \$2,500,000 then your land budget should be < or = to \$625,000**

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**Your Total Budget: \$**

x .25

**Your Land Budget: \$**



If you need help determining what your budget should be, check out <https://gowlerhomes.com/how-to-budget-for-a-custom-home>









# Location:

This is very specific to each individual and how you want to live. First, make a list of the important places that you visit regularly or places you want to be in proximity to:

- **Work**
- **School (or school district)**
- **Church**
- **Specific Recreation Activities (sports, music, theater, access to mountains, beach, etc)**
- **Family/Friends**

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# Location:

Next, what is the maximum amount of time that you are willing to spend in traveling to these places? You may be willing to drive 30 minutes to get to church once a week, but don't want your morning drive to take kids to school to be more than 15 minutes.

Based on these locations and your drive time tolerance, you'll be able to map out boundaries for where you prefer to live. If you can clarify this by creating reference lines or points of interest to your real estate agent this would be extremely helpful!

## **For example:**

*My desired location is: south of county line Rd, East of I-25, West of Meridian Rd, North of Interquest Parkway.*

*This provides a specific set of geographic criteria that you can use to easily evaluate a potential home site.*

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## **My land needs to be within these boundaries:**

North Boundary: \_\_\_\_\_

South Boundary: \_\_\_\_\_

East Boundary: \_\_\_\_\_

West Boundary: \_\_\_\_\_





## Physical Characteristics:

This is an exercise to help you determine your 'must haves' (needs) and separate them from your list of 'would be nice to haves' (wants).

Make a list of all of the physical characteristics that you WANT in your custom home site. This should include the ideal size of land, topography, vegetation, views, or other unique features, like a pond or creek or rock formations.

For example you may have the following desires: 5 acres, Pikes Peak view, some trees and some prairie, sloped for a walk out, and a creek or pond would be nice.

[illegible]

# Physical Characteristics:

Now that you have a list of all of your 'wants', you'll need to determine which of them are 'Must Haves' and which ones you could live without.

It is very difficult to find land that meets a very detailed and restrictive list of requirements. You'll be more successful if you determine what is non-negotiable and what you're willing to do without.

**You may prioritize them to be:**

***Non-negotiable:***

*Pikes Peak View*

*At least 3 acres*

*Sloped for Walk Out*

***Negotiable:***

*Creek/Pond Trees*

**Take your same list from above, and categorize it below:**

**Must Have** ⬇

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**Can Live Without** ⬇

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Now that you have separated your Needs from Wants, you can use it to quickly qualify a new land listing. If you can quickly disqualify or qualify a particular site based on your 'non-negotiables' you'll save time and it will make the search much easier!

# Allowable uses and restrictions:

This exercise is important. Allowable uses and restrictions are not visible when you look at land. Typically, restrictions are going to be imposed via a home owners association, architectural control committee, or local government rules and regulations. It will require you do research, ask questions and seek out the answers that you need before you purchase land. Your real estate agent should be able to help with this, but you can also work with a title company to find any recorded documentation that would impose restriction on the land in question. Alternatively, if the community has a sales office or website, you can check there for most documentation.

## **Key Documents include:**

- Home Owners Association Documents
- Covenants, Codes and Restrictions
- Architectural Control Guidelines
- Zoning Documents

## **Why this is important:**

- If you want to raise chickens or other animals
- If you want to keep/ride horses
- If you want to build a 2nd garage or outbuilding or guest home
- If you want to specific style of exterior finish materials
- If you want a specific style of architecture
- If you want to shoot guns, ride ATV's, store a boat or a camper
- If you want to have a solar array on your property
- If you intend to run a business out of your home
- If you intend to use your home as a short term rental





# Allowable uses and restrictions:

If you don't do your research during this stage of purchasing land, you may end up buying something only later to find out that there are restrictions which make the land unusable or unenjoyable for the way you intended for you and your family.

**Make a list of all of the things that you expect to be able to do on or with your property:**

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**Now, prioritize them into needs (non-negotiable) vs wants (negotiable):**

**Non-negotiable** ⬇

**Negotiable** ⬇

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**Now, the final step is to fill in the Land Buying Checklist.**

# The perfect land for your custom home is out there...

*Complete the checklist on the next page and you are one step closer to  
finding the custom home site of your dreams!*



# Land buying criteria checklist overview:

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# Land buying criteria checklist overview:

My ideal budget is: \$

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**My Ideal Location is Between:**

North Boundary: \_\_\_\_\_

South Boundary: \_\_\_\_\_

East Boundary: \_\_\_\_\_

West Boundary: \_\_\_\_\_

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**Desired physical characteristics for my land:**

**Must Have** ⬇

**Can Live Without** ⬇

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