11 Things You Should Know Before You Buy Waterfront Property

For many people, buying waterfront property is the ultimate real estate experience. Perhaps more than any other type of purchase, buying a waterfront home or home site is as much about a lifestyle as it is a real estate investment.

Because waterfront purchases can be complex, it’s important for waterfront buyers to do their homework in advance. Ideally, you’ll want to work with a waterfront real estate specialist, who is experienced in helping buyers navigate the requisite research to insure a wise investment.

This white paper offers a starting point of 11 important considerations, whether you’re interested in a rural riverfront community such as [River’s Bend at Uncle’s Neck](http://www.lizmoorewaterfront.com/neighborhood/riversbendatunclesneck), or a condo community on the Chesapeake Bay like the [Salt Ponds](http://lizmoore.com/neighborhoods/neighborhood.php?Hood=Salt%20Ponds&City=Hampton), or anything in between.

1. When purchasing waterfront property, the land itself is more important than the structure. The economic principal of supply and demand applies here; because waterfront property is relatively scarce, it is generally more sought after, and as a result, more valuable than property that’s not on the water. It is not unusual for the ratio of land value to total property value to be much higher with waterfront property, which is something to discuss with your lender, to make sure it falls within standard mortgage guidelines.
2. If you’re a boater, water depths and tides are essential elements to investigate before you purchase. Depths required for different boating preferences (sail boats v. power boats v. pontoon boats) can vary widely. Is it important that you can always get your boat out, or are you ok with monitoring the tides and coming and going when tides are high enough to allow? You’ll also want to inspect tidal property at low and high tides, to judge the difference in the view. The same applies to looking at property in winter months when water views are expansive, versus spring and summer when vegetation fills out; proximity to the water may inhibit your ability to clear sight lines and such, depending on local buffering ordinances.
3. Again, if you’re a boater, knowing where the channels are, and being aware of any sand bars that may present water depth challenges is critical. If possible, go for a boat ride before you commit. How long does it take to get to your favorite fishing hole? One of the great pleasures of living on the water is an alternative mode of transportation – a sunset cruise to dinner by the bay may actually be a shorter trip by boat than car on a busy weekend!
4. Will you want to swim? Not all water is ideal for swimming, especially if it is brackish or prone to jelly fish. How easy is access to the water? Is there a sandy beach, or will you need to use a swim platform of some type? Will stairs be required to get to the water?
5. Waterfront homes tend to take more abuse from the elements due to their exposure to weather and storms. If you live on the beach, you can expect to contend with corrosion issues from salt air. Wind and storm surge are issues in hurricane prone areas. Ask the neighbors about experiences in recent Nor’easters and hurricanes.
6. Check out insurance carefully, as there are different types of policies and coverage that are important when purchasing waterfront property. Flood insurance and hazard policies address different things and can be complicated. Be sure to investigate wind damage to see if additional riders are required.
7. Carefully review any restrictions that affect the shoreline. You’ll want to begin with CC & R’s for the community to see if there are any requirements for piers, docks, or bulkheads. In some cases, the type of watercraft allowed is restricted (such as lakes or reservoirs that do not allow motors). You’ll also want to know if there are RPA’s (resource protection areas) or tidal wetlands on the property, and understand what types of activities are permitted in those zones. Erosion control and other shoreline improvements are factors to be weighed as they can be costly, but necessary. Check with local government agencies regarding the steps you’ll need to take to have piers and docks constructed, and consider making your purchase contingent upon that approval. You also want to confirm that you actually own the shoreline, and that there are not community easements enabling your neighbors to use your property freely without consent.
8. With waterfront, views are paramount. Accordingly, it is essential that you are comfortable with any restrictions on clearing or thinning of trees and buffer requirements, which vary greatly depending on the locality and proximity to the water. You’ll want to maximize your windows on the sides of the home that face the water to take advantage of the views, and also consider using a top quality window that will give you more size and style options.
9. Consider the orientation of the building envelope of the lot. Sunsets and sunrises are a key waterfront perk, so be sure that you can situate your home’s footprint to take full advantage! Look carefully at the topography of the lot, and how close to the water you’ll be able to build, as well as how easy it is to actually access the water. There are pros and cons for a “high” lot vs. a lot that slopes gently down to the shore. Soil study contingencies are also a wise idea, to be sure you have accounted for additional footing and foundation costs, or septic system expenses. You might consider asking a builder to walk the lot with you prior to purchase, to point out any issues not readily apparent.
10. Erosion is a big concern for waterfront property owners. Over time, you can actually lose property (and value!) if the shoreline has not been appropriately protected and buffered. If a sea wall or bulkhead of some type already exists, then you should invest in an inspection to determine if it’s sufficient, has been properly maintained, etc. There are many different options for erosion control, and they should be explored and included in your construction budget.
11. Do you desire “view” water or “fun” water? It’s important to check out the waterways at different times, days, and seasons. The Chickahominy River, for instance is very popular for jet skis and waterskiing, and accordingly may not be the opportune vista for a nature-lover seeking a quiet estuary for kayaking or canoeing during weekends and summer months.

There is no substitute for expert advice and specific information. Talk to the neighbors, and ask them about their experiences living on the water. Find a real estate agent who either lives on the water, or has experience with multiple waterfront sales. If you’re considering a lot purchase, seek the advice of a builder who has built homes on the same body of water, and will be familiar with local ordinances, restrictions, and permitting processes.

The Waterfront Team at Liz Moore & Associates would love to help you find your waterfront dream property!