

# First-time homebuyer seeks space for roommates

By Lori Johnston  
For the AJC

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The timing couldn't have been better for Colin Minihan's first home purchase. Minihan, 29, got a call from his landlord right after negotiating the sale price saying the rental he was living in was being foreclosed on and he and his roommates had to be out in a couple of weeks.

Minihan, who works for audiovisual firm Avyve, and high school friend Jayson Janowski with Keller Williams Realty Metro Atlanta's The Chuck Smith Group had searched for an inside-the-perimeter property in his budget. He had been renting in the suburbs (as far north as Braselton) but wanted to move closer to the Decatur and Druid Hills areas where he grew up.

"One of the key things that I want to do is to put in some sweat equity along with my actual equity and have a house that's worth much more than what I owe on it in a few years when the economy turns back around," he said.

## No. 1

### Outdated near Emory

The four-bedroom, 2.5-bath home on Street Deville N.E. in Atlanta's Briarcliff Woods neighborhood had the same owner since it was built in 1962. That meant the fixtures, lighting, hardware, windows, doors and other items had not been updated, which Minihan figured would be an easy fix. Features included a fireplace in the family room, hardwood floors and a separate dining room. Originally listed at \$309,000, the price had dropped to \$275,000. There didn't appear to be any structural problems, but he knew he would have to spend time on the lawn.

## No. 2

### Updated, but only three bedrooms

The three-bedroom, two-bath brick home on Henderson Mill Court N.E. in Atlanta, originally listed for \$289,900, boasted refinished hardwood floors, a fenced, landscaped lot and a finished basement. He was going to have roommates and wanted four bedrooms, so he had to decide if he was OK with just three bedrooms. Built in 1964, the Cumberland Forest home had a new roof.

## No. 3

### Great neighborhood, steep price

The four-bedroom, three-bath home on Hawthorne Drive N.E. was in good shape and in Atlanta's Briarwood Manor neighborhood, which Minihan says is a fantastic community. The home, built in 1961, fit his criteria in terms of a large half-acre lot, strong location and spacious interiors. It also had extras such as two fireplaces and a screened porch, but

was originally listed at \$339,000, higher than his \$250,000 budget. The backyard was not landscaped and there was an unfinished space in the basement, which he wanted.

## The Choice

### No. 1

He moved into the home in May, after delays due to the appraisal and the death of the seller. “The appraiser had zero interest in the deal going through or occurring in a speedy time,” he said. Since the seller did not have any funds for repair due to a reverse mortgage, Minihan had to make \$1,200 worth of home repairs before closing. The seller died six hours before closing, so the home had to go through the probate process, which took nine days. Now, he’s embracing the ability to make changes to the home. “I like a comfortable living environment, but I’ve always dreaded making any investment whatsoever into a place that I’m renting. It was definitely exciting and freeing,” he said.

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