

Criteria for Buying Residential Waterfront Property

The following criteria was developed by me from my experience living waterfront on the Portage Lakes in Akron, Ohio. These are all things that I learned from my first two waterfront properties and what I used as my guide when I purchased my third waterfront property.

Lake Experience

The first consideration is what type of lake experience do you want? Do you want to be able to fish, ski, speed, snowmobile, or skate? What type of boat do you want and will it fit the lake that you would like to live on? Some lakes are strictly fishing lakes, others are primarily used for boating, some have no wake restrictions, and others have speed zones. Do you want to live on a lake where you can watch the boaters and skiers in the speed zones, or do you prefer to be in an area that has restrictions and quiet water? How important is the view? Would you be willing to sacrifice the view for a great house with a less impressive view?

Sunrise or Sunset

The next thing to consider is the location of the lot in relationship to the sun. In other words do you want morning sun or do you prefer spectacular sunsets viewed from your waterfront deck? There are pros and cons for each.

Lot Considerations

You should evaluate the lot itself. Is it level or does it have a steep slope? Is there a restricted or expansive view. How much water frontage does it have? How close are the houses surrounding it? Is it landscaped effectively? Is there an area suitable for swimming? What is the condition of the seawall and the dock. How many boats can be docked? If you are looking at the Portage Lakes which is a chain of connected lakes, where is the property located within that chain? There are three different local government municipalities that encompass the Portage Lakes. Do you have a preference for a specific school district?

Parking

Next, consider the parking. How many spaces are there? Is the available space adequate for your family and visitors? Is there a garage, and how big is it? If the parking is not up to what you need, is there alternative parking possibilities such as nearby public lots, neighborhood overflow lots, or neighbors that might be interested in a reciprocal arrangement?

Quality of Construction and Condition

Often, waterfront homes may have started out as summer cottages. Some were torn down and new full time homes built instead. Others have been added on to in stages. If the house has a well and septic system is it up to current code? Is sewer and water available? It is important to have a professional inspection done.

View each property's potential if it doesn't quite meet your needs in its present state. If the lot and location are right, view the house from its potential to fit your needs. Can it be remodeled? Is there enough land to allow it to be added on to, and will the zoning allow any changes you might want to make?

Remember, much of what you are buying is the desirability of living on the water. To be allowed to have a dock in front of your home on a state park is a fairly unique situation. Because there is a finite number of waterfront properties, the choices are more limited than in other areas.