

By now, we're probably all familiar with the famous three Ls of real estate: location, location, location. But if you're shopping for a house and limiting yourself to those three Ls, you might be doing yourself something of a disservice. Keep the Ls in mind while you're on the real estate trail, but I'll show you how to use them to expand your thinking a little. We'll also look at how the four Cs can help with your search as well.

The three Ls

OK, one of the Ls definitely still needs to be location. When you're buying a home, there's simply no substitute for location, since you can't move the house after you've bought it. (Well, technically you can, but that's obviously not exactly your first choice for how to approach things).

Location can mean a lot of different things to a lot of different people. It might be a short commute to work. It might be a particular school district. It might be an older established neighborhood, or an area with lots of parks or shopping, or an active social scene. If you need to be in a particular location, that should be one of the first criterion for your search.

The next L is for "land" or "lot size." This is another thing that you can't readily change about a house, so pay close attention to it. You may find the perfect house in the perfect neighborhood, but if the lot's too small, or on a busy corner, or has a slope or an odd shape that won't fit that pool you want to put in some day, then no amount of rationalizing about how great everything else is will ever change that.

The third L is "layout." Pay particular attention to how the house is laid out, and whether that layout is going to work well for your particular needs. Is it the one- or two-story house that you wanted? Is the kitchen open the way you want? Are the bedrooms on the floors where you want them? Layouts can be changed to some degree, but often not easily. The changes can sometimes require extensive -- and expensive -- remodeling work. So it's definitely better to get what you want from the outset.

Don't sweat the Cs

Those three Ls are all something to pay close attention to, because they're either impossible or potentially very costly to change. But a lot of buyers can get hung up unnecessarily on another group of real estate letters: the four Cs. This group can sometimes blind you to the potential in an otherwise ideal home, so be aware of where they lurk when you're shopping.

The first of the Cs is "condition." It's easy to be turned off to a great home in a great location because the overall condition is run-down or outdated. But remember, as long as there are no major structural issues, condition problems can be taken care of. And they can also represent a great negotiating point, especially with a motivated seller. This can also apply to specific components of the house, such as the roof, the windows, the flooring or the heating system.

If you're not sure exactly when a condition item crosses the line from run-down or outdated to a genuine problem that affects the structural integrity of the house, that's where you need to rely on the experts. If this is a house that you're seriously considering, it's time to call in a home inspector or other professional to help you evaluate how extensive any potential problems might be.

The second C is "color." Before you walk away from that cute house on the big lot with the ideal layout because of the pink bedrooms and the flocked wallpaper in the dining room and living room, stop for a moment. Those things are easily changed.

A couple of long weekends of sweat equity and a few hundred dollars can make a huge difference in how a house looks. It also gives you the opportunity to put your own personal stamp on the home, and really make it into something you can call your own.

Next on the list is "clutter." For some reason, a lot of sellers don't take the time to declutter their homes before they list them for sale, and that can make for a poor showing. Don't let that throw you. If you're a savvy buyer, you can learn to look past the clutter, and visualize how your own furniture will look in the space.

Take a tape measure with you. If necessary, you might even ask if there's a floor plan drawing of the house available. If so, there are scale furniture cutouts available inexpensively online that will let you quickly place your own furniture in the existing rooms to see how things will fit.

The final C that you don't want to sweat too heavily -- no matter how much it might gross you out -- is "cleanliness." If the sellers are foolish enough to leave the house dirty, they're simply inviting lower offers, so take advantage of it. Look past the dirt, and possibly buy yourself a great house at a bargain price.