

Advantages of Buying a House that Needs Work

There's no doubt about it. Buying a home that is "move in ready" is a real convenience. All you need to do is get your belongings in place, and you're ready to enjoy living in your new home. You don't even need to paint. That's why move-in-ready homes tend to attract more buyers.

However, there are advantages to buying a property that needs work. And, if you're currently shopping for a new home, a listing that requires some repairs, upgrades, or renovations might be worth considering.

Why?

Properties that need work tend to be priced lower than comparable move-in-ready listings. Depending on market demand, the price savings can range from modest (just a few thousand dollars) to substantial.

Also, homes that need work tend to attract fewer buyers and offers, so there's less competition.

Another advantage is the opportunity to get into a desirable area you otherwise might not have afforded. It might be worth the extra work you'd need to put into the home to live in your dream neighbourhood.

But, while there are advantages, there are also important caveats.



The first caveat is you must know the scope of work that is required before making any decision to purchase. How will you get the work done? How much will you need to budget for the improvements? Are you prepared for the realities of living in a property during renovations?

The second caveat is you must anticipate any issues that can't be seen during a typical viewing. The last thing you want is to pay for a major repair you weren't expecting. That's why getting a professional home inspection as a condition of your offer is often a good idea.

There's a lot to think about when you're buying a "needs work" property. But, I can help you make an informed decision. Call today.

Getting Ready for OPEN HOUSE Day

When you're selling your property, hosting an Open House will provide an excellent opportunity to attract buyers. Ideally, people will see your property that day and decide to make an offer.

That would be exciting!

So, what can you do to prepare for the day? Here are a few suggestions:

1. Make sure the entire house is clean and tidy. Think of making it "guest ready."
2. Plan to leave early and come back late. Recognize that people may not arrive nor leave precisely on time.
3. If possible, remove pets. Take them to a friend's house or pet daycare.
4. If you're concerned about valuables (such as jewelry), lock them somewhere safe. For example, you can hide them in the trunk of your car.
5. Avoid cooking the morning of an Open House. The odours may linger.
6. Provide ample space by the front entrance for shoes and boots.
7. If possible, avoid having any deliveries that day.
8. Make sure interior doors are unlocked, including the door to the garage.

Finally, resist the urge to "drop by" and see how things are going. Instead, take the time to do something enjoyable, such as an outing to the park or mall.

Want more ideas for selling your home quickly and for top dollar? Call today.

Think, Act... Live!

"I am not the product of my circumstances. I am the product of my decisions." [Stephen R. Covey](#)

"I don't believe in failure. It's not failure if you enjoyed the process." [Oprah Winfrey](#)