

THE INFORMED Home Buyer/Seller™

Helpful Advice for Making the Right Move

Issue 12

Assessing a Property's Long-Term Potential

You see a home on the market that you like. Should you buy it? Before you make an offer, it's a good idea to get a sense of the property's long-term potential. After all, a property is not just a potential home, it's also an important investment.

Here are some things to look for when viewing homes on the market:

- Is the area's average income increasing? The more affluent a neighborhood becomes, the higher the property values.
- Are employment opportunities growing nearby? If jobs are leaving the area, housing prices will likely decline.
- Are there any nearby housing or community developments that will enhance the quality of life in the area? If a park with a quiet walking trail, or a prestigious golf course, is being built nearby, the value of the neighbourhood will increase.
- Is the crime rate on the rise or decline? This can have a significant impact on future property values.
- Are there public transit lines located nearby? Studies show that housing prices increase in areas where public transit is close and convenient.
- Is the property located in a neighborhood dominated by higher priced homes?
- Does the property have features that will always be valued by home buyers, such as a large kitchen, spacious backyard, and professionally finished basement?
- Are there short-term negatives about the area that will eventually disappear, such as loud construction projects? Once those negatives are gone, house prices will often jump.

Need help finding the right home for you? Call today.

Surviving a Bidding War

You're about to make an offer on a home. Then, to your despair, you find out that three other offers have also come in for the same property.

Be careful. It's all too easy to get swept up in the excitement and, like a hand raised one too many times at an auction, end up paying more for the home than you had intended — or can afford.

Working with a good REALTOR® will increase the odds of getting the home at a price that's right for you.

Think, Act... Live!

"It's alright to have butterflies in your stomach. Just get them to fly in formation."
Dr. Rob Gilbert

"The emotions aren't always immediately subject to reason, but they are always immediately subject to action."
James Joyce

"Many of life's failures are people who did not realize how close they were to success when they gave up."
Thomas Edison