



Timeless Real Estate Tips

Whether you're a buyer, seller or both, check out these 10 tips for navigating the real estate market successfully.

Tips for buyers

You've heard it before: location, location, location

You might be buying a home for the first-time, but it doesn't matter; investing in a property, you need to understand the best location for your investment. Okay, what makes better sense? "Does buying the smallest house on the best street? Or buying the largest house on a less preferred street?" The first option will reap rewards when it comes time to sell.

Have you thought about a condo?

Condominium choices are usually in ample supply in the market, so your realtor should be able to negotiate a good deal for you when it comes to buying a condo. If you're buying as an investor, rather than a first-time homebuyer, you will want to consider leasing out your suite for the next four to five years before selling.

Know what your credit rating is

Don't walk into this assuming all's good. Get your credit score. Most realtors will appreciate you doing this simple advance work to avoid any surprises. When you meet with a lender, check your rating first so you have time to resolve any issues that might stand in your way of buying. Just go on line these days. It only takes minutes.

Figure your price range and keep it

You want to know what you can afford. Meet with one or more mortgage lenders to obtain a pre-approved mortgage before you start house hunting. Once you know how much you can spend you can narrow down your choices. It's safer to buy within your budget, no matter the economic situation.

Follow the road of progress

Young families are heading out of town to buy affordable and newer resale homes. Some fabulous homes can be found a little afield, depending on what you're looking for. If you want more space and more property, but have a budget to stick to, a downtown location won't do. You have to widen your circle of prospective locations.

Tips for sellers

Spiff it up and beautify

Appearance, appearance, appearance. Get your home ready for viewing. You might consider a consulting a professional stager, usually your realtor has suggestions, too. The home's potential should be maximized when potential buyers see it. Think about getting rid of clutter, adding stylish accents to tired furniture and tidying the yard for curb appeal.

Upgrade and update

No need to completely renovate your home, but do bring tired areas up to date, such as replacing a kitchen counter and sink or replacing worn carpeting. Adding hardwood floors, new fixtures to the bathrooms, new lights is also helpful as it feels good to buyers.

Pricing it right

Think like a “price-range” buyer, and look around first at what the market supports in your immediate area. Some sellers believe that if they overprice their property, they’ll have room to negotiate or they can reduce it later to spur interest. This strategy doesn’t really work. Prospective buyers will search for homes within their price range. If your home is listed too high, buyers may skip over it.

Be flexible regarding closing dates

Say, you receive a great offer on your home but the closing date is up to 30 days later than the closing date of the property you already purchased. Don't sweat it. Most mortgage lenders will approve bridge financing for approximately 30 days, if all conditions have been removed and you have a firm sale. For peace of mind, speak to your current lender prior to listing your property to confirm this.

Get the best representation

Your home is most likely your largest investment so you'll want to feel comfortable when you go to sell it. Start off right by selecting a real estate agent who you feel you can trust. Find someone who has a solid marketing plan plus a proven track record of successful negotiated sales.

<http://TopHomesAlaska.com>

Call Kevin Sigafos at (907) 244-3212

