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Let's Talk About Real Estate

“ADJACENT PROPERTIES AFFECT VALUE”

The next time you are shopping for a home to buy, don't ignore the properties that surround the subject house on all four sides. They can have an enormous impact on the value of your future home when you decide to sell. Here are some things to remember

EQUAL OR GREATER VALUE: It is always wise to buy a house surrounded by homes that are of equal or greater value. They will help pull the value of your house up in the years to come. If, on the other hand, you had more money invested than your neighbors, you would have a tougher time maximizing your potential profit. You don't ever want to own the most expensive home on the block.

STRICTLY RESIDENTIAL: It is not a good idea to buy a house adjacent to any property other than single family residential. Don't purchase a house that backs up to a school yard, apartment building, store or office building. You don't know what use or misuse will be made of those properties. If you have similar homes all around you, your investment is more secure and desirable to potential buyers in the future.

VACANT LOTS: Don't buy a house next to a vacant lot. You never know what kind of structure will be built on the lot and how it will affect the value and enjoyment of your property.

CONDITION: If an adjacent house is in poor condition, don't assume that it will be fixed before you decide to sell.

ADVICE: As you can see, there are many things to consider when buying a home. Use the services of a professional, your Realtor®.