

# Investing Wisely in a Home

**SEEKING A HOME IN AN AREA WHERE VALUES ARE RISING QUICKLY?  
HERE'S HOW TO FIND A HOME THAT COULD GROW IN VALUE.**

## **BUY A HOME THAT NEEDS A MAKEOVER, NOT A TRANSFORMATION**

In order to live in a prestigious neighborhood or have a spacious floor plan, your budget may only permit you to buy a “fixer-upper” that has been discounted because it needs work.

However, not all fixer-uppers require costly or complicated improvements. Some are in excellent condition and merely show poorly because of out-of-date décor. Many benefit from relatively inexpensive improvements, such as a change in paint colors, updated kitchen appliances, or new window shades. Practice caution when looking at homes with more serious problems, such as a structurally unsound addition or a failing plumbing system.

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## **BE WARY OF FORECLOSURE PROPERTIES**

Many consumers are convinced that a home sold at auction (due to the owner's inability to pay) is a great deal... and often they are correct. Do keep in mind, however, that the previous owners couldn't make their mortgage payments and may have also been unable to keep their home well-maintained. If you're bidding on a foreclosure at an auction, you will not have the option of negotiating for the seller to make repairs after a home inspection. Your highest bid should factor in out-of-pocket repairs and expenses that you'll have to pay after closing on the home.

## **BUY IN A “BRAND-NAME” NEIGHBORHOOD**

The value of homes in any community can be hurt by a wide range of events. A school redistricting plan can dampen values, as can the arrival of a nearby discount shopping complex. Yet some neighborhoods at the top of the price spectrum have the ability to protect themselves from neighborhood changes and are relatively immune to a steep drop in value.



These homes tend to gain more value in good times and rebound more quickly after a recession. Homes in a prestigious community are usually an excellent choice, presuming you don't pay well over other comparable homes in the area.

**READY TO MAKE AN OFFER?  
UPDATE YOUR PRE-APPROVAL**

**Contact Charley Farley at (603) 471-9300  
or [charley.farley@weloannh.com](mailto:charley.farley@weloannh.com)**

(We'll need to know the address and purchase price.)



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