

Buying an Out-of-State Home

Buying a new home can be a stressful experience—even more stressful if it’s outside your local area.

There are numerous factors to consider as you prepare to make an offer.

When you commit to purchasing an out-of-state home, it’s important to be cautious of potential scams. One way to avoid investing in a property sold by someone with deceptive intentions is to be as involved as possible in the process and enlist the assistance of local experts or trustworthy friends. Make sure to physically visit the home before any offers are made or earnest money is deposited.

A real estate purchase is usually the single largest investment made by Americans. Don’t find yourself facing buyer’s regret after acquiring a property without in-depth knowledge of what you’re buying.

FINDING A PROPERTY

A convenient way to view numerous houses outside of your local area is through real estate websites. In fact, according to the National Association of Realtors, 50 percent of homebuyers found the home they purchased online.

Most internet resources will disclose pertinent information regarding the listing price, amount of property taxes to expect and facts about the state of the home.

Keep in mind, online listing photos



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REAL ESTATE 101

Do Your Homework

Realtor.com offers a list of “8 Secrets to Buying a Home Out of State, Without the Risk of Remorse.” Their first tip? “Do your research — and then do some more.” This should include a thorough check into not just the professionals and companies that help in your home purchase, but researching the area. Read more tips from Realtor.com at <https://bit.ly/2uGSUJx>.

will showcase a home in its best light. Don’t be surprised if the property isn’t exactly what you expected upon a visit.

You may notice more neighbors than you thought, rooms with poor lighting or even repairs that weren’t disclosed.

For this reason, it’s important to enlist the expertise of a local agent. You can give them your list of expectations so they can view the properties and ensure it will be a good fit before you make a trip to see it yourself.

HOW TO FIND AN AGENT

An expert real estate agent is a valuable resource in an out-of-state home purchase. However, finding one requires a high level of trust and confidence as you will be unfamiliar with their work. Here are some questions you should ask them before enlisting their help.

How long have you been an agent? Experience in the real-estate industry is a must when seeking an out-of-state agent. Ask them about their qualifications, and to disclose their most successful transactions and how they made the sale happen with negotiations.

How many buyers are you currently working with? Your out-of-state purchase may require more dedicated service than a traditional transaction. Make sure your potential agent has room in his schedule to visit properties and communicate with you in a timely manner.

Do you have referrals? A good way to gauge a real-estate agent’s performance is by inquiring with previous clients about their capabilities.

Once you have contact information for referrals, ask about the expert’s commitment to acquiring the best deal, her accuracy in showing homes that met the needs of the buyer and how aggressive she was during negotiations. These factors can play a big role in buying your dream home.



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HOMEWISSE GLOSSARY

Planned unit development (PUD): a housing design to produce a high density of dwellings and maximum utilization of open spaces.

SOURCE: MLS.com

AD SPACE