

# Real Estate

YOUR HOME | YOUR LIFE





© ADOBE STOCK

# Architectural Photography

**T**he way people are viewing prospective homes has changed drastically over the years. Today, many buyers are searching for listings online and viewing properties virtually before committing to seeing it in person.

Painting a beautiful portrait of your home will heighten the amount of traffic and interest it garners from those in the market. Consider hiring a local architectural photographer to highlight your home's image. They will take advantage of differing lighting, styling and perspective techniques that can make the difference between selling your property and remaining on the market.

## **PHOTOS REACH THE MASSES**

A report by the National Association of Realtors states

that nine out of 10 house hunters searched online during their home-buying process. Fifty-two percent involved in the study chose online research as their first step in the process.

In addition to meeting the specifications of the house that is right for them, users heavily rely on a property's pictures when making the decision to view the home in person. If the images representing your home fail to impress a buyer, the chances of them physically visiting the home drop dramatically.

Hiring a photographer who

is an expert in architectural images can get a potential buyer through the door.

## **REAL-ESTATE PHOTOGRAPHER VS. ARCHITECTURAL PHOTOGRAPHER**

While these two groups of professionals each have their place in the real-estate world, an architectural photographer is far more involved in staging, approaching and styling your home for the photo shoot.

So, what's the big difference and does it really matter when selling your home?

Typically, real estate photographers will do a quick run through of your home, snapping pictures they feel highlight its selling points. This group is relatively inexpensive but may lack the detail that is sometimes necessary in moving a home off the market.

Hiring an architectural photographer will require several meetings in your home to determine how he can showcase the character of the space. He will usually be very involved in staging the home to appeal to the market you are targeting.

## **FINDING THE RIGHT PHOTOGRAPHER FOR YOU**

If you are selling your home through a Realtor, she likely will have an internal photographer in charge of capturing photos.

If you decide to sell your home yourself, it will be your responsibility to find a suitable professional. Check out the American Society of Media Photographers for a list of names you can research, or call around to your friends and family members to see if they have any local connections.

# Simple Repairs Before Listing

**W**hen selling your home, you will reach a much broader audience by offering a move-in ready property. Potential buyers might turn the other way if serious updating and repair work is required.

Before placing your home on the market, these simple repairs can turn a big profit and boost the chances of making a quick sale.

## FIXING UP THE KITCHEN

The kitchen is one of the focal points for homebuyers considering a property. This room is commonly used for entertaining and creating wholesome family memories. A kitchen in impeccable condition will increase the value of your home and grab a buyer's attention.

One of the most common problems in modern kitchens are leaks under the sink. The amount of damage this can cause depends on the seriousness of the issue. However, whenever water is noticed, it is imperative to correct the issue as soon as possible.

Uncorrected leaks will not only raise the water bill but can wreak havoc on your floor and surrounding cabinets. Trapped moisture in floor coverings also can become a breeding ground for dangerous mold.

Consider hiring a professional plumber to find the source and correct the leak. Potential buyers will likely be turned off by a kitchen that has suffered from water damage or an unresolved leak.

## REFRESH WALLS

A fresh layer of paint can completely



© ADOBE STOCK

change the image of your home. Before inviting potential buyers in, make sure your walls have been updated. It's easy, affordable and quick.

It is recommended that you remove any dated wallpaper and paneling to provide a clear slate for a buyer. Once your walls have been cleared, you

should repair any damage and apply paint in a neutral color.

## BATHROOM UPDATES

Pay attention to the integrity of the objects in your bathroom. Is the vanity in good working order, or are there chips in the ceramic or stains in the

sink?

The bathtub is another place where stains are common. If replacing these are not in the budget, consider hiring a professional to refinish them.

Buyers will pay a lot of attention to a master bathroom, so be sure it is in peak condition.

# Are You Due for a Roof?

One of the most intimidating considerations homebuyers face is considering a property in need of a new roof. This repair is expensive and labor intensive and may cause potential buyers to move on to other homes. Is your deteriorating roof keeping you from making the sale?

A great way to get an idea of the integrity of your roof is to hire a professional inspector. They will give you an informed opinion that will impact your decision to make the repair or adjust your asking price accordingly.

Keep in mind, buyers will request their own inspector to analyze the roof, so it's in your best interest to understand where you stand.

## IS IT IN YOUR BUDGET?

Of course, the first thing you should ask yourself before investing in a new roof is whether it makes sense to spend money on a home you are planning to sell.

If you will be required to take out a home equity loan to make the repair, it will need to be satisfied upon making the sale. It also could affect your credit score.

On the other hand, if you have already noticed leaking inside the home, a repair is needed before most buyers will consider making an offer. Leaking roofs lead to damage of other components of a home that can quickly cause you to incur more expense than just replacing the roof.

## CHOOSING ROOFING MATERIAL

There are several different options available when choosing the material to construct



© ADOBE STOCK

your new roof. They each have unique advantages and disadvantages.

**Metal:** Available in steel, aluminum, copper and alloy strips, metal roofs are easy to install and incredibly lightweight. They can be noisy during rainstorms and might dent during a hail storm.

**Asphalt shingles:** The most popular type of shingles, these will typically last 30 years.

However, they are more vulnerable to high winds than other types.

**Fake slate:** Beautiful composite blends of plastic, clay, rubber or asphalt make up incredibly durable shingles.

They are much more slippery than other types, so maintenance can be dangerous.

## RETURN INVESTMENT

A new roof is a great selling point when offering your home. When you advertise that this major expense has already been undertaken,

your listing will stand out to potential buyers.

The value of your home also will increase, so make sure to get an appraisal after the renovation is complete. Consider the price you paid when preparing your asking price. This is an investment that will be largely returned upon a sale.

# Power Washing the Exterior

**B**efore you put your home on the market, it is easy to get lost spending resources and time to ensure the interior of your home is in peak condition.

Don't forget about curb appeal. Is the exterior of your home just as beautiful as the interior?

Power washing the exterior of your home can give great visual advantages to potential buyers. Consider hiring a professional to refresh the exterior of your home and draw people in.

Remember, while the interior of your home might be what blows away an interested party, it will be the curb appeal that makes the first impression.

## WHY POWER WASHING IS IMPORTANT

Did you know that changes in weather can drastically weaken the integrity of your home's siding? Climates that experience harsh winters are at a greater disadvantage for stains and grime to develop and cause permanent damage. Power washing will eliminate mold and mildew before siding replacement is necessary.

Making your exterior shine is an awesome way to entice



© ADOBE STOCK

buyers into a welcoming environment and shows potential buyers how beautiful the home can be.

## HIRING A PROFESSIONAL

Deciding to wash your home by hand is not only time consuming but can be extremely dangerous. Climbing ladders and scrub-

bing stains that have set in creates serious falling dangers. Instead of putting yourself at risk, contact a local pressure washing professional to safely get your home ready for the market.

These impressive machines are much more effective than traditional scrubbing. The incredible strength of a pres-

sure washer effortlessly removes filth and grime that has attached during changing weather.

With this great pressure comes the chance of significantly damaging your siding. A professional will use the techniques needed to perform this job without chipping the surface.

## OTHER AREAS

When hiring a power washing service, don't forget your fence, porch or driveway. These versatile machines can clean much more than just a home's siding. Make sure to pay attention to other areas of your home to create an amazing environment for visiting buyers.

# Investing in Rental Property

**B**y practicing solid business techniques, investing in rental property can become an incredibly successful operation. However, going in blind and without thoroughly researching a unit or its location can have devastating results.

When beginning your career as a landlord, it is important to start small while learning the ropes. A small single unit or duplex is a great way to get your feet wet. You'll be able to see if this new role is right for you, as it can be more demanding than you might think.

## CHOOSING A LOCATION

Before you begin your hunt for your first rental property, it is crucial to choose a location that will be in high demand of renters. Choose an area located near major highways, cities or universities.

A unit in a prime location might carry a higher expense than a place in a desolate area, but the higher price will put your rental in the spotlight of more interested parties.

When researching different locations, pay attention to the average cost of rent to get a good idea of how your investment will pay off. It is not feasible to invest big money in a unit that will barely bring in enough income to cover the mortgage, taxes and insurance.

## BECOMING A LANDLORD

Being a landlord carries much more responsibility than scooping up properties and cashing checks. Be prepared for phone calls at all hours from tenants concerning repairs that require immediate attention.

If it is in your budget, you can consider hiring a property manager to take care of the more stressful situations involved in renting out a property.

Landlords also are sometimes faced



© ADOBE STOCK

with unexpected vacancies and damage caused to the property by destructive tenants. For your protection, be sure to meet with an attorney to draw up a lease and contract that protects you from these instances.

## PLANNING FOR VACANCY AND REPAIRS

Before you invest in a rental property, be sure you have an emergency fund set up to cover costs of repairs and mortgage payments during months

when you experience a vacancy.

Remember, the day a tenant moves out, the property should immediately be inspected, repaired and advertised. Every day the property sits vacant costs money.

# Winning the Multiple Offers War

One of the most disheartening experiences when bidding on your forever home is losing to an offer from another house hunter. It can be easy to take it personally, but the fact is the other offer made more sense to the seller.

When making an offer, there are several tactics you can leverage to enhance your chances of coming out on top. After spending the hours searching for the perfect home for your family, make sure to follow these tips and earn the keys to your new abode.

## ACQUIRE A PRE-APPROVAL LETTER

Usually, the first step in house hunting is obtaining a pre-approved loan. This educates buyers on their price range before they contact a Realtor. Being pre-approved also can give you negotiating power in a battle of multiple offers.

Having this letter to show the seller conveys your commitment and that you are a qualified buyer. Don't stress too much about other offers. If other bidders don't provide a pre-approval letter, it is likely that the seller will take them less seriously, giving you the edge.

## IMPRESSING A SELLER

Add a personal touch to make an impression on a seller. It is likely that there are deep emotions connected with the home they are selling.



© ADOBE STOCK

Including an introduction letter expressing how you want to make the house a home can make you stand out.

Also, ask your Realtor about the amount of earnest money you should offer. Different markets will expect different offers. The real estate experts

at Zillow recommend offering at least 1 percent to 3 percent of asking price, depending on local norms.

## BE PREPARED TO SPEND MORE

While pre-approval and playing on emotions may help in your offer war,

the bottom line is sellers are looking for the biggest return on their investment.

Therefore, you shouldn't plan to make an offer on a home at the top of your budget. Give yourself a little room to increase your bid without getting in over your head.

# First-Time Homeowners

One of the most exciting experiences in one's life is purchasing a first home. The overall experience will leave you with a sense of pride but also can introduce drastic changes for which you might not be prepared.

Rents are on the rise. By committing to a fixed mortgage, you can ensure you pay the same premium for the duration of the loan. This is a great benefit of home ownership, as rent can increase as soon as a lease is up.

## TRANSITION FROM RENTER TO OWNER

While you will experience a new type of freedom once you end a lease and obtain the keys to your first home, there are important differences to remember as you transition into an owner.

The cost of owning a home is far more involved than simply paying a mortgage. This is one of the main differences from renting as most other essential costs are covered by a landlord.

Even when you commit to a fixed mortgage, your property tax and insurances can fluctuate with time. Make sure you're leaving room in your budget to



© ADOBE STOCK

cover these costs when preparing to make an offer.

You also might find it helpful to acquire the help of a professional accountant when you file annual income tax returns. Owning a house creates drastic changes to how you file, as your interest and property taxes are likely tax deductible.

Before taking the plunge into

homeownership, find out the strength of your credit score. If it is strong, you can potentially use it in your favor to score a better interest rate from a lender.

## CREATING AN EMERGENCY FUND

With the new amount of freedom of home ownership

comes sole responsibility when an appliance fails or your home is in need of a repair. It is easy to take this for granted as a renter, as problems are usually resolved with a phone call to the landlord.

Now that these expensive repairs fall on you, it is crucial to have an emergency fund in place. According to the

American Institute of CPAs, a suitable fund should sustain you for three to six months without any income.

When a major appliance such as an HVAC system breaks down during extreme temperatures, it is more than inconvenient — it can be dangerous. Having a backup fund will prove invaluable.