

Subject: Your January 2024 Real Estate Update



Rodney Harvey
Broker of Record, FRI CLO CRB C-RETS CRES MCNE
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Our Real Estate Guy
Konfidis
Brokerage

Dear Valued Client,

In just about every movie featuring a desert, there is a scene where the hero finds a welcoming oasis.

Wouldn't it be great if something like that existed in the real estate world?

You see, one of the challenges many people face when looking for answers to their real estate questions is information overload. All you have to do is click on a few websites, and you'll be overrun by an avalanche of news, data, opinion, and stories.

That can make it difficult — to say the least! — to find the specific answers you need to make good decisions.

I understand that.

It's one of the reasons I strive to be a kind of "oasis" for people looking to sell or buy a home. I aim to provide the exact information and advice you need, tailored to your unique situation.

And I do so *a/ways* with your best interests in mind.

So, whenever you have a real estate question or need some advice, you don't have to feel like you're lost in the desert. Instead, you can reach out to me anytime.

Just think of me as your real estate information oasis!

Rodney Harvey

Broker of Record, FRI CLO CRB C-RETS CRES MCNE

Konfidis Realty Inc.

Office: 833.566.3434

Mobile: 905.447.8864

Email: rodney@ourrealestateguy.com

<http://www.ourrealestateguy.com>

Open House Questions Some Buyers Forget to Ask

An Open House is an event. And, like many events, it's easy to get caught up in all the excitement and energy. In fact, when you visit an Open House, you might even end up rubbing elbows with other buyers who are there at the same time. It can feel like a party!



In an environment like that, it's not unusual to forget to ask important questions about the property. Here are some of the most common:

- How old is the roof?
- How old is the furnace, air conditioner and other HVAC equipment?
- How does the price compare to similar properties in the neighbourhood?

- What are the characteristics of the neighbourhood? (Amenities, safety, traffic, access to public transit, property turnover, etc.)
- What doesn't come with the home? (Ask specifically about kitchen appliances, gas-connected BBQs, chandeliers, window coverings.)
- Are there any potential impediments to the sale? (Tenants, outstanding liens, etc.)
- Are there any outstanding maintenance issues, or repairs that need to be done? (For example, cracked ceramics on the foyer floor.)
- Are there any issues that impact the full use of the property? (Ask specifically about shared driveways or walkways, public "right of way" through the property, water drainage rights from neighbouring homes, etc.)

Yes, an Open House can feel like a frenzy, and if it's a home you love, you might feel pressured to make an offer. But, it's important to take the time to ask the right questions and consider your decision carefully. You don't want to find out, too late, that there were questions you should have asked.

Should You Worry about Competing Listings?

Imagine you've been waiting for the right moment to sell your home and you're finally ready to list it. But, just as you're about to put up the sign, you notice that a few other FOR SALE signs have unexpectedly popped up in the neighbourhood.



Oh no! Now there are competing listings. Does that mean you should put your plan to sell your property on hold?

Not necessarily.

Just because comparable homes are for sale in the area doesn't mean it's not a good time to make your move. In fact, even if there is a sharp increase in local listings, active buyers might still outnumber properties available.

In that scenario, you'd likely get several interested buyers.

And, even if it's a buyer's market, this might still be the ideal time to sell, especially if your home has desirable features buyers want. You may even have an advantage over other listings on the market.

In addition, a large part of a successful sale is in how a property is marketed and promoted. With effective marketing, your home is more likely to be noticed by the right type of buyers... buyers who are actively looking for a property like yours.

So, waiting for the perfect moment to sell your home rarely makes sense. In most cases, the best time to list is now.

What's the “Emotional” Return on Investment of a New Home?

Chances are, you've heard the expression, “Your home is your biggest investment.” For most homeowners, that's true. So, when you're shopping for a new home, it's important to consider the financial opportunity of any purchase. Ideally, you want a home that is likely to increase in value over time.



In other words, you want a home with a strong potential return on investment.

But dollars aren't the only type of return you should look for in a new home. Real estate is unique in that the “emotional” return is just as important as the financial return — and, in some cases, even more so.

Say, for example, you're thinking of moving to a neighbourhood that is closer to work. In fact, you'll cut your commuting time by an hour each day. Financially, that return on investment means little beyond some savings on gas. However, the emotional payoff can be very high, especially when you consider what you can do with that extra hour each day. Imagine what it would mean to spend more time with your kids or workout out at the gym more often.

So, considering the emotional return on investment when you're moving is essential. It has a huge impact on your lifestyle and your enjoyment of the property.

How do you factor that in when selling your property and searching for your next dream home?

When you see a listed home you like, make a list of all the emotional benefits of living there. That list might include having a park nearby, living closer to friends or family, having a home office that isn't the kitchen table, having more space to accommodate a growing family, and so forth.

Then, factor that list into your decision of whether or not to buy.

Notable, Quotable, Quotes!



“The road to success is dotted with many tempting parking spaces.”

Will Rogers

“Go as far as you can see. When you get there, you'll be able to see farther.”

J.P. Morgan

“Sometimes you will never know the value of a moment, until it becomes a memory.”

Dr. Seuss

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Konfidis Realty Inc., 47 Front St E Suite 200, Toronto, Ontario M5E 1B3 Canada

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