

SOUND OFF *Erika Portanova Songer*

How do you know if purchasing a property is a good deal?



Three factors are critical when selecting a home that has good value: location, house features that are typical for a home in your area, and how long you plan to live in the home.

Location is critical in determining the value of a home. The street should show promise of future improvement, home expansions and beautification.

However, you do not want to buy the nicest house on the

street, then you are sure to overpay.

And, be careful not to purchase “the perfect home” in a subpar or undesirable location. You can always improve the home, but not the location.

For resale value, the house should have features which are typical to homes in your area.

A few examples are a full basement versus slab, the majority of bedrooms on the same level, garage versus a car port,

and central air versus wall or window units. The number of bedrooms and number of full bathrooms also affect the value of the home.

Typically, a three to four-bedroom house is more sellable than a two-bedroom single family home.

Long-term resale factors should also weigh in on your decision as to whether a property is a good deal. While we all can appreciate a unique

home for a specific buyer, if you are a person who relocates every two to three years, this special purchase would be unwise and may be difficult to recoup your investment.

If you are going to live in the home for 20-plus years, then go for it.

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