

The Stressful Balancing Act Real Estate

Real Estate buying and selling comes with so many challenges. At any point in the process, something can go wrong, making the entire affair feel like a juggling act. Whether it's a financial issue or inspections, we'll help you balance it all for smooth sailing.

Let's talk about the trials and tribulations that come with real estate and how to keep things moving.

1. Negotiating Under Pressure

- Be aware of your budget and its limitations. This will keep you from biting off more than you can chew when it comes to buying *and* selling.
- Know when to stand firm and when to compromise. Sometimes it's worth it to take a little less than to keep up with two mortgages.
- Conduct thorough research on property pricing and current market trends. This will help you manage your expectations and keep your emotions in check.
- Work with an experienced real estate agent.

2. Getting Past Financial Frustrations

- Have your financial documentation ready to go. This means having your credit score, credit history, mortgage pre-approval, etc., current to mitigate any potential hiccups.
- Work with a trusted mortgage broker to come up with a game plan. They understand how real estate financing works and what can go wrong.
- Get pre-approved for a mortgage. Having pre-approval will give you more home-buying power as it guarantees you're a sure thing.

3. Navigating the Inspection Maze

- Hire a reputable property inspector. It's their job to have your best interest in mind, and they know exactly where to look and what to look for to appraise and approve a property.
- Make sure you and the buyer or seller are on the property when the inspector is there. This will ensure everyone is on the same page, so there's no room for error or fraud.
- Calculate any potential repair costs into your budget and use them to negotiate repairs or a better price. If the repairs are too great, consider moving on.

4. Manage Transaction Crisis

- Do your due diligence by researching the property. Make sure the title isn't in anyone else's name but the seller.

- Work with an experienced real estate attorney. They can help you do the title search and everything else regarding the legalities of the home you're thinking of buying.
- Regularly communicate with all parties to ensure everyone is on the same page. This will keep all parties honest moving forward.
- Have a contingency plan in place. Not all sellers are honest, and neither are all home buyers. Know what to do when things go sideways.

5. Prepare For Legal Battles

- Work with a qualified real estate attorney from the start. They will catch any legal inconsistencies and know exactly how to proceed.
- Review contracts thoroughly. Don't just leave it up to your attorney or real estate agent — have them go through the contracts with you.
- Resolve any disputes through negotiation or mediation. Not everything is the end of the world!

6. Be Ready For Market Fluctuations

- Work with a knowledgeable and reputable real estate agent. It's their job to keep up with the market, so they'll notify you of any changes and guide you through those changes.
- Stay flexible in your approach to home buying or selling. While your goals are important, sometimes, you have to compromise for the best possible outcome.
- Keep long-term investment potential in mind, especially when it comes to negotiations.

7. Think About Renovation Costs

- Obtain multiple quotes from trusted contractors. If the property you're buying needs renovations, you can work the quote into your negotiations.
- Thoroughly plan the renovation project. Buying a home is already expensive enough. If you can swing the renovations as well, make sure the plans are solid to avoid additional costs.

8. Deal With Relocation Stress Syndrome Head-On

- Create a to-do list for each day leading up to the physical move. The less you have to do during the days leading up, the less stressed you'll feel.
- Hire professional movers to take away the physical stress. Moving is physically taxing, even if you're in shape. Trust us, your friends don't want to help you either.
- Take time to explore your new neighborhood and get used to the surroundings. Find a few go-to spots, like a coffee shop or a place for a quick bite to make the area feel more like home once you move there.
- Prioritize self-care during the process. You need your rest, and you need your support system during this time.

9. Handling Unexpected Bumps

- Keep the lines of communication open with all parties involved. This will ensure there are no surprises!
- Have a contingency plan for common financial issues. Your real estate agent can help you with this and ensure you stay on track no matter what happens.
- Stay flexible and be prepared to seek out professional guidance. Anything can happen when you're buying or selling a home — you just have to focus on the solution, not the problem!

Real estate — whether you're buying or selling — comes with a lot of ups and downs. It's important to be prepared for anything that could crop up, and having the right team of real estate professionals can help you with that. Get in touch with us to start your real estate journey!



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