

## **Buying Charlottesville Luxury Homes on a Tight Budget**

The content the National Association of REALTORS® publishes is usually staid and non-controversial. After all, what they put out there has to ring true for the real estate industry in every nook and cranny of the country: in communities large and small, coast to coast—from Podunk to Peoria, Manhattan to Charlottesville. Real estate is, after all, the most massive industry in the country, so you’d expect the Association that represents its professionals to be hyper-cautious in its pronouncements.

So it was eye-widening to come across an article in the REALTOR website that was a how-to on buying a luxury home without having to pay a lot of money for it. I’m of the opinion that Charlottesville luxury homes are more expensive than less-luxurious homes—so I was eager to see what in the world they were talking about.

Surprisingly, they had a point—in fact, several good ones. In truth, the “*6 Sneaky Tips for Buying a Luxury Home Without Wads of Cash*” are mainly variations on becoming a shrewd shopper, but putting them in one list was a clever way of presenting that idea. And I can add a few more along the same lines for future Charlottesville luxury home shoppers.

Their six tips started with timing: waiting for the darkest, dankest days of winter, possibly around Christmas time, when few other prospects are out there competing. Then look for evidence of a motivated luxury home seller who has recently reduced price a couple of times. Then see if the motivated seller will finance at least a piece of the mortgage (although this slightly contradicts a previous tip, which was to “make your bid straightforward”).

Both of the last two tips call for disclaimers: to check out foreclosure listings and to be ready to borrow from your retirement funds. The first tip is not “sneaky” at all—but should carry a disclaimer that, as with all foreclosure buys, it’s a good idea to check that the property won’t ultimately involve “wads of cash” to rehabilitate. Likewise, raiding your retirement plan requires the utmost of caution (and probably professional guidance).

A (non-sneaky) tip I would add is to be realistic when budgeting the upkeep costs your Charlottesville luxury home will generate. Maintaining luxury can be relatively expensive—and allowing it to deteriorate, even more so. Another tip: be patient, and think long term. Be willing to start with a non-luxury home you can improve, and start the process of working your way up. It’s non-sneaky in the extreme—and it’s the way most Charlottesville luxury home owners wind up luxuriating!

One last tip is equally non-controversial: reach out to an experienced Charlottesville real estate professional who understands your goals and stands ready to help—not just now, but for the future, as well. Call me to start that process!



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**SETH BATTON**

REALTOR, ABR®, e-PRO®

Born and raised in the Shenandoah Valley of Central Virginia, I love everything outdoors. Most of my free time is spent hiking, rock climbing, playing water sports, or cooking out on the back deck with friends. As a child, my parents built me with the core values of a southern gentleman. Trust starts with honesty and honesty builds integrity. I'm a technology guru! One of my favorite hobbies is restoring old homes in depressed neighborhoods to meet the needs of our generation today. My mission is to build a career worth having, a business worth owning, and a life worth living.

I'm an Accredited Buyer's Representative (ABR) with the National Association of Realtors. Which means I have extensive training to help walk you through the home buying process from start to finish. From lenders and home inspectors to mortgage agents and closing companies, together we will find the best home for your family's needs!

As an e-PRO®, I can show your home to over 500 million visitors today. And you don't even need to vacuum! Curb appeal isn't just about looking good from the street. It's about looking good from the digital highway!

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