

Buying A Home That Needs Work

Weighing Fixer-Uppers vs. Move-In Ready Homes

The idea of buying a fixer-upper can be both exciting and overwhelming. Some buyers love the chance to customize a home from the ground up. Others want a place they can move into right away, with no tools required. How do you know which path is right for you?

THE CASE FOR A FIXER

One of the biggest appeals of a home that needs work is the price tag. Fixer-uppers are usually listed lower than similar homes in move-in condition, giving buyers a chance to break into a competitive market or invest in a more desirable neighborhood.

They also offer creative freedom. Want an open-concept kitchen? Dreaming of a spa-style bathroom? Buying a home that needs updating lets you design the space to suit your lifestyle — something you won't get in a finished home.

Some buyers also look at a fixer-upper as an opportunity to build equity quickly. If you can make smart improvements and control renovation costs, the home's value may rise faster than it would for a turnkey property.



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WHY MOVE-IN READY MIGHT BE SMARTER

While the upside of a fixer is real, so are the challenges. Renovations often cost more and take longer than expected. Older homes in particular can reveal surprises behind the walls — from outdated wiring to structural issues — that drive up expenses.

Unless you're experienced with home improvement, you'll likely need to hire contractors, pull permits and coordinate timelines. That can be stressful, especially if you're trying to live in the home during construction.

Move-in ready homes offer convenience and peace of mind. You can unpack your

boxes, settle in and enjoy the space without delays or mess. If you're working full time, raising a family or buying your first home, that simplicity may be worth the higher price.

Financing is also a factor. Some homes in disrepair may not qualify for a traditional mortgage without a rehab

loan. Move-in ready homes are easier to finance and typically close quicker than fixer-uppers.

In the end, the right choice depends on your budget, timeline and appetite for a project. Fixer-uppers can offer big rewards — but only if you're prepared for the work it takes to get there.



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REAL ESTATE 101



HOMEWISE GLOSSARY

Budget for More Than You Think

When estimating renovation costs, add a cushion for unexpected repairs. Older homes especially can reveal hidden issues once work begins.

Fixer-Upper: A fixer-upper is a property that requires repairs, renovations or upgrades. These homes are often priced below market value but may involve significant time, labor or investment to make livable.

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