

Home & Garden

Beware of the dangers of a fixer-upper home

Purchasing a home is a dream come true.

And to many people, purchasing a fixer-upper to transform into a show-case is not only a dream, but a fantasy well worth pursuing.

Real estate experts say that homes which need work will appreciate more than those that are in perfect shape, meaning the buyer can reap a significant profit when it is time to sell.

In most cases, the fixer-upper also is more affordable than a picture-perfect home, despite the fact that it may require a significant investment in renovations. Buying a fixer-upper also gives the homeowner a chance to personalize the home from top to bottom.

However, it is important to know what to look for and what to ask before jumping in and making an offer on that dilapidated Victorian around the corner.

On the surface, the fixer-upper may look like it just needs a few coats of paint and new windows.

But what about those cracks in the wall? Is the home structurally sound? Will the heating system need to be replaced in six months?

"Investing in a handyman's special that turns out to be a money pit is a costly mistake," said Eric Schmidt, with The Home Depot. "To make a sound purchasing decision, you need to be a smart shopper. Be discriminating. Ask questions. Seek professional advice."

Look beyond the surface

Don't avoid the ugly ducklings. It may look like a wreck, but underneath it may have solid bones. And a sound skeleton is what you're looking for.

Look at the worst house on the block and explore its possibilities. Is the damage just skin deep? Cosmetic problems like peeling paint, faded carpet and poor landscaping are typically easy to fix without a huge investment. Pristine oak floors may lie beneath that avocado shag and beautiful plaster walls could be lurking behind the 1960s paneling.

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Beware of the danger signs

Engaging in a little remodeling is one thing, but getting into expensive, structural repairs is something else. Examine the walls and foundation for cracks and repairs. Make sure the walls and floors are plumb and square. You can do this by simply carrying a small level with you to check window sills and floors.

Carefully examine the roof for missing shingles and check all ceilings within the home for evidence of water damage.

Inspect the heating systems and burner. How old is it? Is it routinely serviced?

Examine the electrical system. If it hasn't been upgraded since the turn of the century, you could have a very expensive job on your hands.




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