



May, 2008

Be Neighborly Before You Buy

By Tom Brown, CRS

Real estate columnist

Here are four little words that could separate a dream from a nightmare. Four words every buyer should remember: *talk to the neighbors*.

It sounds simple but it's rarely carried out by people who are about to invest hundreds of thousands of dollars.

Minnesota and Wisconsin have state laws that require home sellers to make disclosures about the condition of their property to prospective buyers. While the vast majority makes thorough and truthful statements, there have been costly lawsuits brought upon sellers for insufficient disclosures.

Let's say there is a home which has your interest. If there is an annoyance in the area such as an occasional noise or odor, who knows better than the neighbor? Or how about that vacant home you've had your eye on - who has been watching squirrels packing nuts under the porch? You've got it; those with the same street address.

What should you ask the neighbors? Find out how long they have lived in the area and learn their likes and dislikes. Ask if they could make a change in the neighborhood, what would that be? Ask them if they know of anything which would seem important to someone who is considering a home nearby.

Make sure you speak with more than one neighbor. On every street you'll find those who will tell you more than you need to know! Listen for similar statements which may signal your further investigation.

Four little words: *talk to the neighbors*. Be neighborly before you purchase your next home. It may be the best use of your time; it may reward you for years.

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