



# TALKING REAL ESTATE



**BERKSHIRE  
HATHAWAY**  
HomeServices  
Towne Realty

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Whether you own a home or are looking to buy or sell one, here are some useful tips, ideas and advice. When you're ready to make your move, give me a call or drop me a line.

## HOMESELLERS' ADVICE



### DO SELLERS HAVE TO DO REPAIRS?

Typically, buyers include a home inspection contingency in their purchase offer that allows them to renegotiate and ask for repairs. The seller can respond in a number of ways.

- They can readily agree to fix the problem, no matter how expensive.
- They can agree to fix a safety or potential legal issues, such as mold or radon remediation, but decline minor repairs.
- They can refuse to fix anything, but safety or code issues will have to be declared on subsequent seller's disclosures, which could impact the home's value to future buyers.
- They can offer to lower the price of the home to cover the cost of the repair for the buyer or offer a closing credit to the buyer to pay for the repair without lowering the price of the home.
- They can ask the buyer to meet them halfway, such as paying more for the home if the seller repairs something major, or replaces the roof.
- They can agree to fix the most expensive problem only.

Sellers should know that some repairs must be made before the buyer's loan will be approved. FHA, VA and other government-guaranteed loans have stricter requirements for the integrity of a home.



Berkshire Hathaway HomeServices Towne Realty  
**Jennifer Dawn**  
Realtor  
757-524-0417  
jennifer.dawn@bhhstowne.com  
jenniferdawnrealestate.com

## HOMEBUYERS' ADVICE



### WHAT IF THERE'S NO SUPPLY

By the end of 2020, the number of homes listed for sale in the U.S. reached an all-time low, according to realtor.com's Monthly Housing Trends Report. With consumers euphoric over the availability of COVID vaccines, it's possible the spring homebuying season could have less supply? If you want to buy a home, follow these suggestions:

**Trust your Berkshire Hathaway HomeServices Forever Agent.** Having a good relationship with a knowledgeable agent is your best chance at finding a home to buy. They have many resources besides the multiple listing service that you don't have, including knowledge of potential sellers' homes, bank foreclosures, rental property owners who may wish to sell, and more.

**Be flexible.** You're lucky if you come close to finding the perfect home, but most homebuyers compromise on something - size, area, price, or features. Let your agent show you some alternatives that could work well for you. A smaller home, for example, can be remodeled to suit your needs.

**Be patient.** After more than a decade of rising home prices, including double-digit price increases in 2020, demand looks unlikely to end, so trust the process and know it's just as challenging for other homebuyers.

301 Lynnhaven Pkwy, Virginia Beach, VA 23452 | (757) 486-4500

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