



President's Column Central Hill Country Board of REALTORS®



by Sarah Wanek, 2024 President



WHAT TO CONSIDER BEFORE BUYING A VACATION HOME

Is there a spot that you visit so often you'd like to purchase property? Or are you thinking of buying a vacation home that you will rent out when you're not staying there? Whatever your motivation, there are a few considerations to make when you're purchasing a second property.

BE REALISTIC ABOUT ITS USE

Does your dream of second-home ownership match the reality of the time and investment you'll make? If the second property is primarily for your vacation use, factor in the costs of traveling to the location and how often you'll be able to take advantage of it.

THINK ABOUT MAINTENANCE

Who will take care of issues with your second home when you're away? If it's a rental property, you might want to hire a property management company, so be sure to add those costs to your second-home budget.

VISIT MORE OFTEN BEFORE YOU BUY

If you only visit the beach every year from Memorial Day to Labor Day, do you have a good sense for what your second-home city is like during slower months? Make sure you visit the location throughout the year and get to know everything from the weather to local activities. If you are purchasing property with the intention of renting it out, be sure you know the seasons travelers are more likely to come and that you won't be missing out on key moneymaking times when you plan to stay there.

TALK TO A LOCAL REALTOR®

Find a REALTOR® who serves the community you are searching for property in. Local REALTORS® have knowledge about the area, local property values, market trends, and more. They can also connect you with professionals who know specifics about local taxes or restrictions related to rental properties.

~courtesy Texas REALTORS®~

Central Hill Country Board of REALTORS® is the voice for real estate in the Hill Country covering Gillespie, Blanco, Mason, and Kimble Counties. Visit our website at www.chcbr.org!