

## **Chapter 8**

# **Conducting the Search: Finding Your Allies in the Real Estate Hunt**

### **Insider Trading – The Legal Way**

While it is illegal in the corporate world to benefit financially from using inside information about a certain company's stock, members of the real estate world celebrate the ability to obtain information hidden from the general public's view in real estate. Many times, garnering this kind of information results in the some truly fantastic home deals.

As it is when building a house or fixing a fence, there are certain specific tools here as well that are best utilized to get the job done. Information is the key to any real estate hunt. When looking for the best home within a predetermined price range, it is essential to have access to the widest array possible for sale. Second, it is important to remain aware of the events in these towns or cities to acquire important information about the community, schools, local events, changes in transportation systems. You also want to keep your ears open to any discussion of sanitation or nuclear plants coming to town, or homes being condemned as a result of defective construction.

### **Making Friends in Strange Places**

Everyone and everything in towns in which you're searching have the ability to provide potential insight into the home search. It is always worth spending time and money in local coffee shops and restaurants, and participating in other forms of community entertainment in an attempt to learn more about the neighborhood. You can even use window-shopping as a means of seeing what kinds of people, goods and services would become part of your home environment, and to carefully observe social dynamics.

People love to talk and to be listened to, and most will generously provide advice about their hometowns. It's essentially to hone your interviewing skills to make the most of these opportunities. Ask all-encompassing questions about the best and worst things about the town, and seek information that allows you to learn about the expertise of the person questioned. Starting with "how long have you lived in this town" typically leads to a useful discussion.

Read the local newspapers and bulletin boards posted in stores to develop an understanding of the surroundings. If you are moving from a distant location, consider getting a hotel room for a weekend in the potential location to help you attain vital information and experiences. Being friendly and dressing like the locals will make you seem approachable and breed respect, and are therefore important considerations to factor into the search.

### **Location, Location, Location**

Traditionally, most will narrow their home search according to location. You'll want to consider factors other than price, proximity to work, family, the beach and the park when determining your list of criteria. The following are some often-overlooked location-related factors that may or may not be important to your search:

- Access to quality schools;
- Safety of the surrounding area;
- Local food;
- Transportation;
- Local entertainment;