

What is an “As-Is” home for sale?



What does "as-is" really mean?

To simply put it, when a buyer lists their property as “as-is” they are selling it in its current condition. This property could be listed this way for many different reasons. In one instance it could be listed as “as-is”, because the seller needs money themselves and can’t afford repairs, or maybe they have the money but not the time for a major renovation. Aside from repairs, a property could also be listed as “as-is” if the current owner inherited it, and unaware of what is and isn’t in proper condition. Yet another reason why a property could be listed as “as-is” is due to title issues that need to be cleared up. Regardless of what situation the seller is in, it doesn’t change your legal rights as a buyer. The seller still must reveal all of the known issues of the property.

With “as-is” properties however, odds are that the seller won’t want to negotiate for fixes you might need to do down the road as they don’t even want to do those fixes themselves. So there is a possibility that not everything is in proper condition or even working to full capacity but perhaps the property could be just fine. Not all “as-is” listings are going to be in the same condition but are going to be a decent bargain at least.

Are “As-Is” Listings Worth It?

Naturally hearing “as-is” you might presume, that it will be a fixer-upper meaning you will have to put some money into the house. Overall, this could make a good deal with the low asking price and the possibility to negotiate to an even lower price. Before going all in with an “as-is” sale doing a home inspection could become a life saver.

If the seller isn’t aware of the home’s issues, a licensed home inspector will inform you of all the problems or potential problems down the road. Having a concrete understanding of what work needs to be done will allow you to judge the total repairs needed

In some cases, however, not the entire property is “as-is”. Perhaps the seller is only referencing a specific part of the property as “as-is”. Most commonly these specific “as-is” references refer to fireplaces, garages, pools or major appliances.

Is An “As-Is” Listing Right for You?

Now with an understanding of what an “as-is” property entails and the possibility that one interests you, ask yourself some questions before you dive into one. Do you have enough money on hand for an inspection or all the possible repairs whether they be large (structural damage) or small (bad appliances)? Can you live in the property while repairs are being done or do you need to stay elsewhere? Does your real estate agent have an adequate understanding of “as-is” sales?

Taking an organized approach to help simplify the process of bidding on foreclosure properties, use the checklist at this location: [Click to get the Home Buyers Checklist](#)



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