Fresh Start Home Sales: What To Watch Out For When Buying Rent To Own Homes Near Me

December 05, 2020

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Snellville, Georgia-based Fresh Start Home Sales, is reaching out to share information on the details to look out for when considering a rent to own home agreement.

Rent to own agreements have experienced a significant rise in popularity over the past few years in the housing market, up to the point where it is now regarded as one of the most promising alternatives for anyone looking to buy real estate. Despite this, there still remains a feeling of uncertainty and doubt among many people who may not be aware of the benefits that this type of deal can offer in the long term. This worrying lack of awareness prompted Fresh Start Home Sales to share their expert advice, all in the hope of helping the community save money by investing their capital in smart deals.

"Signing a rent to own agreement is currently one of the best options for anyone looking to buy a house, though finding the right deal for you is not as easy as just looking for the top' lease to own homes near me'," states Fitz Thompson, a representative of Fresh Start Homes Sales. While the average rent to own agreement tends to be more beneficial than other deals, he says, there is no standard for such contracts, and as such, negotiation is a crucial part of coming to any specific agreement that is favorable to the potential buyer.

He says, "You will need to look over all the details to make sure there is not something in the contract that could come back and hurt you in the future. Evaluating the down payment, monthly lease payments, and penalties are just the basics of what you will have to negotiate when looking to sign an agreement of this type. All of these factors need to be laid out so that there are no discrepancies whatsoever."

Some other details of the agreement need to be considered as well. Depending on the situation, the buyer could potentially be faced with an option fee or a percentage of the taxes and insurance costs. Some leases will require the tenant to handle small repairs and maintenance for the home before they technically take over

as owner. While most tenants do not have a problem with this, it is essential to consider when building a budget for the property they are planning to purchase this way.

Fresh Start Home Sales states that a common detail that potential homebuyers tend to overlook when looking at rent to buy agreements is what happens when a tenant is late on their payments. Thompson says, "You do not want a small infraction to end up costing you the house you want as well as the money you have put into it. While your down payment will not be what you would expect from other deals, it still will not be anything you want to lose. Make sure to gather as much information about this as possible before signing, as this is the most convenient time to seek protection against any unforeseen situations that may cause you to be late on your payments."

The real estate experts also advise prospective buyers to carry out a thorough home inspection before entering a rent to own agreement. This is to ensure that there are no surprises to be had after signing the deal. Once a contract is signed, it can not be broken without the tenant-buyer losing money. Thompson says, "If you end up deciding that the house simply is not right for you when it comes time to purchase, you will be out the deposit money you paid upfront in addition to any rent coverages you paid during the lease term. This is why it is so important that you truly weigh all of your options before settling on a decision, as there is no easy way out of this kind of deal."

Fresh Start Home Sales focuses on finding and purchasing promising houses all across Georgia, fixing them up and offering them to people in the community on a rent to own basis. More information on this can be found on the company's website, which is available here: Houses Rent To Own Near Me.
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Fresh Start Home Sales

Here at Fresh Start Home Sales, our focus is simple. Find and purchase great houses in and around Gwinnett County Georgia, fix them up, and offer them to people in Gwinnett on a Rent-to-Own basis. We help people who wouldn't otherwise be able to own a hom

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