

Realtor Ken Mandich Is Sharing Ways in Which Homeowners Can Use Their Equity

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Realtor® Ken Mandich is sharing tips on how homeowners can use their equity in their property to achieve their life goals.

Real estate has been booming all across the United States since mid-2020 culminating in the highest national median home value in years in May 2022. The rising property values have resulted in homeowners realizing that the equity in the home they already own, either fully or partially, has significantly increased in value. In fact, on average, homeowners have gained over $30,000 in equity over the last year.

Ken Mandich talks about how American homeowners can make smart use of this windfall by saying, ?Even if you are still making mortgage payments, your equity has undoubtedly increased since you moved in. Owning a larger stake in your property with debt repayment and the corresponding rise in property values after the pandemic are dually responsible for this increase in your net worth. In short, you have a real tangible asset that can be put to good use. There are several options available to you and the choice you make all depends

on your personal and financial goals.?

There are three ways, according to Ken, that home equity can be leveraged - moving to a new house, reinvesting in the current property, or using the equity to fund a new venture. First, homeowners who feel their needs have outgrown their current home can use their equity as the downpayment on a larger home. On the other hand, property owners who want to downsize can move into a smaller home, with the leftover funds being available for any purpose they see fit.

Next, homeowners can also opt to renovate their current property to increase its value. Home improvement projects can be a cost-effective way to make affordable changes that give homeowners a large return on investment. For example, the National Association of Realtors reports that refinishing or replacing wood flooring makes the property more appealing in the eyes of buyers. An experienced Realtor®, such as Ken Mandich, can provide even more precise and updated guidance on the exact changes to a property that can net the highest returns.

Finally, home equity can be sold off and turned liquid for several purposes. Homeowners can fund business ventures, put the money towards their retirement, use it as tuition, or even use it to pay off pending debts that they might have. While the possibilities are left up to the homeowner's discretion, Ken Mandich warns against using the money for frivolous short-sighted spending.

"It is all up to you," Ken says, "It all comes down to what you envision for yourself - 5, 10, 20 years from now. When you have made that decision or need help in figuring out what choice is right for you, give me a call. We can go over your current equity, map out the options available to you, and make it happen."

Ken Mandich and Complete Realty Team are a part of ERA Sunrise Realty. His decade-long experience buying, renovating, investing, and flipping houses in Cobb County gives him an edge compared to other Realtors® in Georgia. The real estate services offered by Complete Realty Team include comparable home price analysis, open houses, property surveys, HOA agreements, credit reports, title companies, lenders, homeowners? insurance, walkthroughs, terms of sale or purchase, concessions, repairs, and closing documents.

When asked about what drives him, Ken says, "My passion for helping people is why I chose to become a real estate agent. Real estate is one of the most accessible financial instruments that middle-income individuals and families have in the US for building wealth. So, watching my clients succeed with this wonderful opportunity is what motivates me to do what I do best."

Ken Mandich and Complete Realty Team can be contacted at (404) 410-6465 or admin@completerealtyteam.com for inquiries. His services cover all of Cobb County including Acworth, Austell, Kennesaw, Mableton, Marietta, Powder Springs, Smyrna, and the entire Metro Atlanta area.

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Complete Realty Team

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