



Ask the Realtor: What does selling a home "AS-IS" mean?

Simply stated, it means the seller will make no changes or repairs to the home for the buyer. There are many reasons a seller may list a home AS-IS. The house may be an estate sale and the family is not local or not willing to take an interest in the home. It may be a foreclosure and the bank will not make any changes to the home it has acquired. Or the seller knows a lot of updating and repairs need to be done to the home and they may not have the time or money to do this.

From a buyers point of view, homes of this type are still viable options to purchase. They are typically priced below a 'perfect house'. There are deals to be found when buying a home AS-IS. But as a buyer, you should protect your investment and make sure you have an inspection contingency and a finance contingency (if obtaining a mortgage).

An inspection contingency will allow you to back out of the deal if you find unexpected issues after the home inspection. You should also consider a mold and/or a pest inspection. After the inspections, if major faults are found that were not disclosed when you made the offer, remember the seller will not fix them. You now have the option of not purchasing the home or you may try to renegotiate the selling price of the home.

A note on financing. Certain types of financing (ex: FHA) require that a home be in a certain condition before a mortgage can be approved. Make sure you understand the conditions of the type of financing you have been pre-approved for before you make an offer on AS-IS property.

Chinese New Year – Feb 5, 2019

The Chinese New Year (also known as Spring Festival) takes place on a different day each year because it is based on the lunar calendar. This year, the start of the lunar New Year begins on February 5th and runs through February 19th.

Each year is denoted by a different symbol in the Chinese 12 year animal zodiac. This year is the Year of the Pig. Tradition denotes that people born in a pig year (1935, 1947, 1959, 1971, 1983, 1995, 2007, 2019) will have an unlucky 12 months this year. Pigs are the 12th sign in the zodiac and are characterized as being independent, sincere and loyal. They have a strong heart and are nurturers. However, they are also seen as naïve and too sensitive.

It is estimated that 20% of the worlds' population celebrate the New Year. It is also the time when the most usage of fireworks occur on the planet. You see, fireworks and firecrackers are used to ward off evil spirits.

It is a time for celebration and gathering with family for a reunion dinner. Festivals occur all over the world. One of the most famous foods served are dumplings. But traditional foods like fish, spring rolls, rice cakes and rice balls are also abundant.

Gift giving is a tradition. Children and unmarried couples receive red envelopes stuffed with lucky money from family members.

Red is seen as a weapon of defense against misfortune and is seen in many homes and prominent in festivals. Black and white are out, as these are associated with mourning.

If you are looking to join the celebration, Sunday Feb 17th from 11 to 4, Chinatowns Lion Dance Parade is taking place in Chinatown in Boston.

If you are considering buying or selling, let's work together and make it a realty reality.

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