



Is it the right time to buy an investment property?

Q: I just read your article on what to expect in the real estate residential market for 2018. I liked your perspective and have a few questions.


I'm considering investing in a home, located in a hot market. It's a beach town community on Long Island, N.Y., and I intend to rent the property for the next 10 years.

I think the potential rent will cover costs and, at best, the property will be net-zero annually. So, I won't make any money. It's definitely a risky investment due to the cost, but it's a popular destination for families and young adults and we would actually like to retire there. We currently live a few towns away.

The home is improved post-Hurricane Sandy, like most other houses in the community, which is part of the factor of the surge in home prices. It's not the perfect home or improved enough to our liking, but it's in the area we desire and our family lives close by.

I realize I'm sort of answering some of my own questions, but we are stuck on whether we should buy a smaller (not raised about sea level) property that we could improve or

cont...



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Guild mortgage



Pendleton Branch Elaine Anderson

Sales Mgr. | Loan Officer | NMLS #487577
112 S. Main Street, Pendleton, OR 97801
O: 541.304.2069 | M: 541.429.5029
eanderson@guildmortgage.net

website: guildmortgage.com/elaineanderson



Hermiston Branch Katie Johnson

Loan Officer | NMLS #523220
1565 N. 1st St., #5, Hermiston, OR 97838
O: 541.371.5562 | M: 541.720.2786
katie.johnson@guildmortgage.net

website: guildmortgage.com/katiejohnson