



Chicagoland2to4Flats.info

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Deciphering the Listing sheet:

All That Glitters Is Not Gold

We'll set you up with all listings that fit your price, size and neighborhood goals—and ask you to pick which properties to go visit. *But therein lies a dilemma... how will you know which ones to prioritize on?* It's important to understand both what the listing sheets DO say and DON'T say in order to take, say, 50 listings down to perhaps 20 to drive by and then the 10-12 best to see.

What to watch for:	Notes:
You'll see the terms: ' <u>new</u> ', ' <u>newer</u> ', and ' <u>updated</u> '? What's the difference? ' <u>Newer</u> ' and ' <u>updated</u> ' are NOT new! A <u>newer</u> kitchen may be 7-10 years old. Put a new countertop in an old kitchen and it's been <u>updated</u> . Sometimes the terms 'rehabbed' or 'Gut rehab' are misused, but at least theoretically they should mean that everything is <u>new</u> .	
' <u>Mechanicals</u> ' (roof, windows, heating, electric, plumbing, etc.) are important, especially for single-family homes and multi-units. If NO mention is made, unless the sheet says a gut rehab was done, you should assume they are OLD (a listing sheet won't say "old roof," but if it says <u>nothing</u> , don't expect a new one).	
Some listing sheets are heavy with FACTS (like hardwood floors, cabinet kitchen, tall ceilings, etc). "Lots of light" might make a listing sheet sound great and mask the fact that NO updating has been done. A cabinet kitchen might be 30 years old or more; hardwood floors 100!	
" Updating needed " or " As Is " or " Needs Decorating " or " Lots of Potential " almost always means that a <u>LOT</u> of work is needed. 'Move-in ready', on the other hand, often means <u>little</u> .	