

# Real Estate tips from the pros

BY LISA SCONTRAS

## RUSSELL NISHIMOTO

*Build a team of good advisers.*

"It's not only what you know, it's who you know," says Nishimoto. Your Realtor, he says, can help you to assemble your team, which will likely include some of the following professionals: loan officer, escrow officer, home inspector, surveyor, termite inspector, 1031 exchange specialist, financial adviser, plumber, electrician, painter, handyman, property manager, home cleaner, moving expert. When the agent already has an established relationship with these resources, it gives the client a comfort level and generally makes for a smoother transaction.

## PATTI TAKAYAMA

*Strategy is key to the greatest return.*

"When thinking of selling, consult with your experienced Realtor for current market conditions, timing issues, and for suggestions on preparing your property to show in its best light to get you the highest price," says Takayama. "She may recommend some prep work, which may include touch-up paint, repairs of leaky faucets, removal of clutter. In addition, be careful not to spend money on expensive renovations where you may not be able to recover your full costs. Professional photographers make a huge impact on marketing efforts and are provided at no cost to you when you use a Realtor. Most importantly, your Realtor will recommend a strategy to position and market your property to capture your greatest return."

## SEAN YANO

*There is never a bad time to buy real estate.*

"If you look at the statistics, and hang on to real estate long enough, you'll always make money

choice every day living in your home.

## BONNIE COEN

*Recession-proof your real estate plan.*

Coen highly recommends Bach's

their loan officer first.

"The most important and first step in the homebuying process is to get pre-approved for a mortgage," says Mower. "Knowing what you are capable of buying prior to

## DOLORES BEDIONES

*Don't buy the most expensive house in the neighborhood.*

A wiser investment strategy is to buy the least expensive house in the most expensive neighborhood. That way the higher property values of the surrounding homes will help to bring yours up.

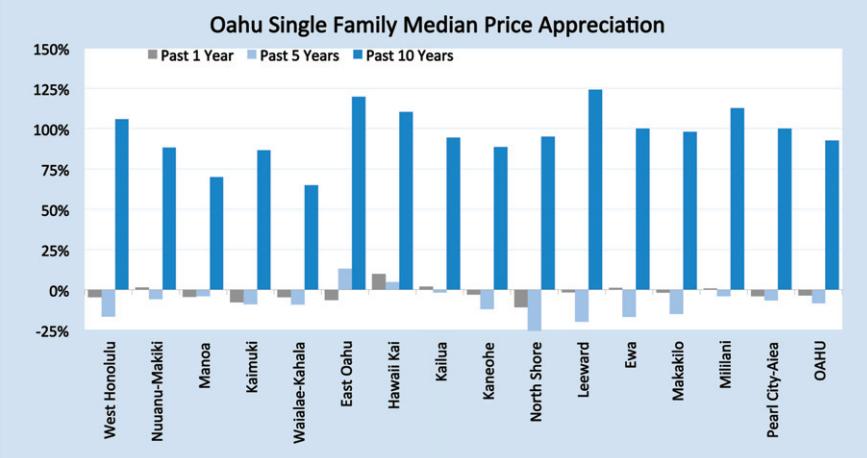
"I always try to show properties that are on the lower range of the neighborhood," says Bediones.

## TOM MUKAI

*Hire a Realtor who is an effective communicator.*

Finding an interested buyer is only the first step toward successful sales. The typical home sale today involves more than 20 steps after the initial listing contract is signed, including negotiating with buyers and making the appropriate disclosures.

"Communication skills are very important when buying or selling property," says Mukai.



or have a great investment," says Yano. "So as long as it fits into your plans and goals, there is never a bad time to buy real estate."

## JOHN HAYAMA

*Don't place too much emphasis on price.*

"Many people focus on the price," says Hayama. "It's an important element, but two others are of equal weight: interest rate and choice of property."

Hayama points out that you only deal with price twice — when you buy the property and when you sell it. But you deal with the interest rate every month when you pay your mortgage, and deal with the property

book, which dedicates an entire chapter to bubble proofing/surviving a downturn in the market, as well as offers tips on how to flip without flopping.

"It's a 'must read' for all those thinking about buying or who already own real estate," says Coen. "This book provides a common-sense approach to building wealth through homeownership, as well as tips and tools for every real estate market condition."

## MARSHALL MOWER:

*Buyers, get prequalified.*

It's often said, but buyers so often get caught up in shopping, they forget to make that appointment with

looking at properties will save a lot of time and frustration."

## CORINDA WONG

*Stage the home to allow the buyers to picture themselves living in the home.*

"I think it takes an understanding of what buyers are looking for in a home," says Wong, who recommends sellers remove all clutter and personal items from the home before they begin showing it. "Buying is very emotional, so it is important to create the right emotion for the home. And you can do a lot of the work yourself."

## KAREN ROBERTSHAW

*Condos are a good starter investment.*

"When I started in real estate in 1975, a basic 2-bedroom, fee simple condo in Makiki could be purchased for about \$50,000," recalls Robertshaw. "Today, there are 2-bedroom, 2-bath fee simple condos in Makiki as low as \$350,000. And if an investor will consider Leeward areas, prices are as low as \$200,000."

Robertshaw adds, even at today's prices, entry-level condos are still priced lower than entry-level single-family homes, they require a lower down payment and they are easier to maintain.