

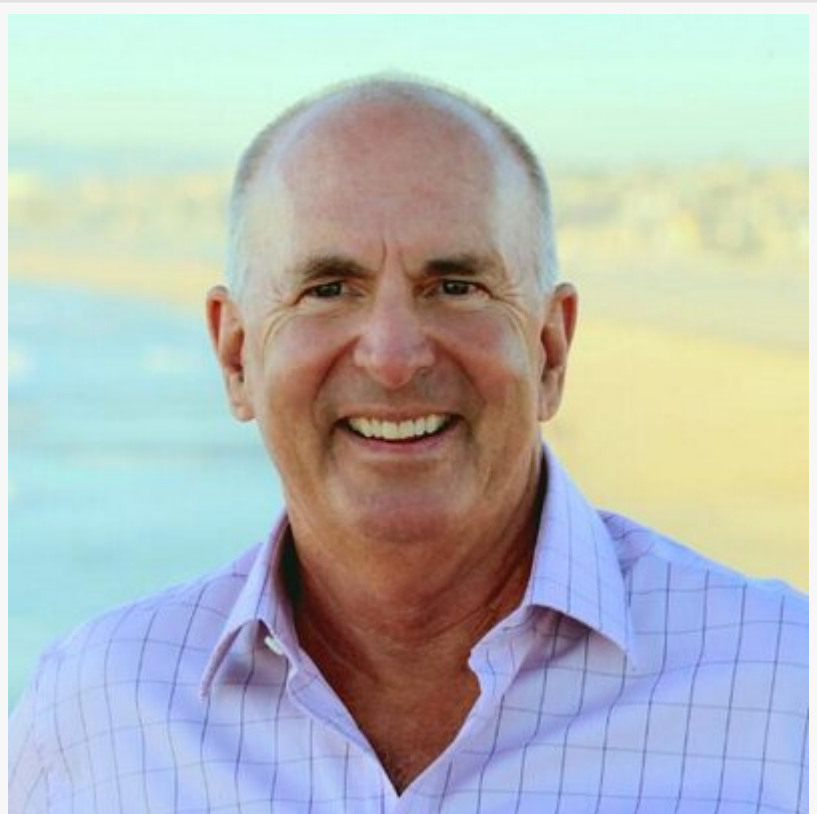
Ed Kushins, Vacation Property Visionary and Entrepreneur, on 5 Biggest Mistakes to Avoid When Buying a Vacation Home

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EINPresswire.com/ -- "As the founder of Vacation Property Partners, I encourage careful thought, analysis, and prudence before taking that big step to buy a vacation home," states [Ed Kushins](#), vacation property visionary and entrepreneur. "Here are some things you can consider to mitigate some of the possible mistakes noted in the [Yahoo Finance article](#)."

Making an Emotional Investment

Kushins continues, "I couldn't agree more that vacation home buyers need to fully understand all the financial aspects related to buying their vacation home. That's why we created a unique, easy-to-use 'Vacation Home Expense' Calculator" that's free on our site.



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"It's the only analysis tool we know of that's available for buyers to see, in detail, the all-in cost of every element of owning their vacation home. And how they can cut all actually those costs in half. But while you need to do your financial due diligence, I would encourage you to not disregard the emotional investment, and make sure you place you get is going to provide you the happy memories you are buying a vacation home for in the first place."

Not Thoroughly Researching the Neighborhood

This applies more to first-timer vacation home buyers who get caught up in an area on their first visit and make a snap decision that they think they'd like to buy a home there. They visit on a

sunny week in winter from their freezing hometown and can't imagine that it's 100 degrees and humid there in the summer.

Kushins states, "If you're planning on using the vacation home in seasons you haven't yet experienced there, it might make sense to visit then, or at least ask your broker or some locals what it's like at other times."

Buying Sight Unseen

Kushins continues, "As regards to buying sight unseen in a region you're not familiar with, I gotta agree with Greer on this one. But with virtual video tours and other resources available these days, once you've decided you like the area, it's very feasible to select a specific property to purchase from afar. Even so, it's a big investment to make without a visit."



Not Sticking to Your Budget

“

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Ed Kushins

"Even more so in these days with a tight market, I'm guessing it's a very small percentage of people who stick to their purchase price budget when buying their vacation home," states Kushins. "They almost always see something they want that's a little more expensive than they planned for and they jump in, which isn't necessarily a bad thing. But as Greer noted, all the financial factors should be considered. As I mentioned, our "Vacation Home Expense" Calculator lets you quickly and easily see the all-in analysis

(including rental income) of your vacation home ownership, so you can avoid cash flow surprises.

Thinking It's Easy to Manage a Vacation Home From Afar

Kushins continues, "Depending on how involved you want to get, it's easier than you might think to manage a vacation home from afar. You can engage a full-service company like Vacasa to handle all services and maintenance including rentals, or do-it-yourself with VRBO/AirBnB and

get good referrals for the other services like maintenance, repairs and landscaping as needed."

"Some other things to consider are your usage expectations for the long term (are your kids going to go water skiing with you for their summer vacation when they're in college?) and how that might affect your exit strategy. Using our own family as a sample size of 1, our vacation home has been a great experience! We bought it about 15 years ago. It's a 2 ½ hours drive from our main house, our usage of it has gone up every year, our kids now have their own kids and love using it too. We don't rent it out (HOA restrictions) but we do let selected friends and family stay there and also home exchange (a great usage). We get a lot of pleasurable use out of it and it's been a great investment, although the family loves it so much we'll probably never sell it," concludes Kushins.

BIO: A former US Navy Submarine Officer and successful businessman, in 1992 Ed created HomeExchange.com, one of the first online communities on the internet, pioneering the sharing economy before the term was even coined, paving the way for companies such as Uber, Airbnb, and others. The hit movie THE HOLIDAY used his site as the premise for how the Cameron Diaz and Kate Winslet characters meet. A sought-after expert on travel and the sharing economy, he's spoken at seminars, on panels, and at conferences around the world and has been featured in major media including feature articles in the NY Times, Wall Street Journal, Los Angeles Times, and numerous international publications.

After selling HomeExchange.com in 2017, Ed saw the opportunity for blending owning and sharing to allow millions of families to realize their dream of owning a vacation home. His vision for VacationPropertyPartners.com is an easy-to-use website that incorporates tools and features that make owning a vacation home with a partner affordable, comfortable and worry-free. Vacation Property Partners makes owning a vacation home more affordable for everyone by cutting the cost of ownership in half.

Ed is an active member of Rotary International and a longtime supporter of the Wounded Warrior Project. When he's not roaming the globe with his wife, Terry, he remains active by hiking, swimming, and golfing. They live in Hermosa Beach, California.

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