

The HomeBuyer's Hour - Unlocking Hidden Potential in Less Updated Homes for Savvy Buyers

In this episode of The HomeBuyer's Hour, guest host Chris Engelmann discusses the buyer's neglect of less updated homes that could be updated.

CHICAGO, ILLINOIS, USA, May 31, 2023 /EINPresswire.com/ -- An expert real estate agent, Chris Engelmann, casts light on a fascinating, often-overlooked dynamic: a buyer's tendency to overlook less updated homes that could transform for a reasonable cost. Buyers frequently need more inventory and easier decisions when searching for their dream home in Chicagoland's competitive real estate market.

Since joining Redfin in 2018, Engelmann, a principal lead agent, has established himself as a trusted advisor to innumerable buyers and sellers. His expertise encompasses a wide range of properties, from high-end single-family residences to budget-friendly condos and multi-unit buildings, as evidenced by his impressive record of approximately 250 purchase and sale transactions in Chicagoland.

Engelmann's unconventional path to becoming a full-time realtor lends a unique perspective to his approach to the ever-changing real estate industry. With a background in engineering and prior experience in the tech industry, he arrived in Chicagoland in 2013 as a pastor-to-be, initially contemplating real estate as a side gig. However, it soon became apparent that his skills and aspirations aligned perfectly with his desire to help people discover their ideal homes.



Chris Engelmann



The HomeBuyers Hour on AM820

During the radio show, Chris Engelmann says that the predilection of buyers for updated, move-in-ready properties is one of the essential insights he has gained throughout his years in the industry. Buyers prioritize properties requiring few renovations or repairs in a low-supply market with intense competition. Many buyers strongly prefer updated homes, but they may need to realize that investing in renovations can often justify the price difference and even provide an opportunity to customize the home to their specific tastes.

Chris Engelmann says the client should choose a cheap house and let the client decide their preferred colors, furniture items, and style. Based on their experiences, some of their friends and clients did their own cabinets or DIY cabinet, and they saved money instead of buying and having someone do it for them. Because client knows what they want, and that is why they are encouraging people to buy a cheaper house that can be renovated based on their taste. [Patrick Loftus](#) said, "I've got a water heater that I'm confident I won't have to replace for the next ten years. Same with the furnace AC. Those are the things that are going to cause you to stick your hand in your pocket." Chris Engelmann agreed by stating, "In this market, it's so competitive, it's truly hard to find a deal, but that is, I think probably the best opportunity is to find the place that it isn't freshly redone isn't drawing as much attention online and but yet isn't going to take an extra 30 or 40,000 worth of system stuff."

Clients can also have their homes inspected by home inspectors to ensure what to fix and know



Charles Bellefontaine of Chicagoland Home Inspectors, Inc.



Joey Mathews of The Federal Savings Bank

what to do next. And it is crucial to ensure that the client will get the right workers because some of the workers will not do their job, just like Chris said, "I had a client last week, you know, they did their inspection. And the roof is unknown. There is a deck that looks worn. And you know, I called the roofer that I used last year, and they did a good job. And after the project was done, there were some things that I was like, Wait a second; I think you might have missed some things. I came back, and they corrected it. And you know, they were very professional, they showed up, said they would, and just had a crew that came in, they did it fast. I heard someone say once when you see the people that make it look easy. Those people know what they're doing a lot of time."



Patrick Loftus of Loftus Law is a Co-Host on The HomeBuyers Hour

Engelmann's strategy for working with purchasers entails educating them on the potential savings and benefits of undertaking renovation projects. He empowers purchasers to make informed decisions by thoroughly evaluating the scope of required updates and estimating the associated costs.

Engelmann's dedication to providing his clients with specific guidance ensures they make well-informed decisions based on their preferences and long-term objectives as the real estate market evolves. His commitment to the industry and enthusiasm for assisting people in finding their ideal property makes him a valuable asset in the competitive Chicagoland real estate market.

In a low-supply market where buyer demand frequently exceeds supply, Engelmann's advice serves as a reminder that sometimes the best investment resides in a property's potential rather than its current condition. By contemplating the significance of less updated homes and their transformative potential, purchasers can uncover hidden value and create a truly personalized space that feels like home.

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