

10 Questions to Ask Before Buying a Foreclosure

1. Why is the property in foreclosure?
2. What is the current condition of the property?
3. Are there any outstanding liens or back taxes?
4. Is the property currently occupied?
5. Can I inspect the interior before purchase?
6. What repairs or renovations are needed?
7. What is the estimated After Repair Value (ARV)?
8. What is the neighborhood like - crime rate, schools, resale value?
9. How will I finance the purchase (cash, hard money, loan)?
10. How can I make an offer before it hits the MLS?

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