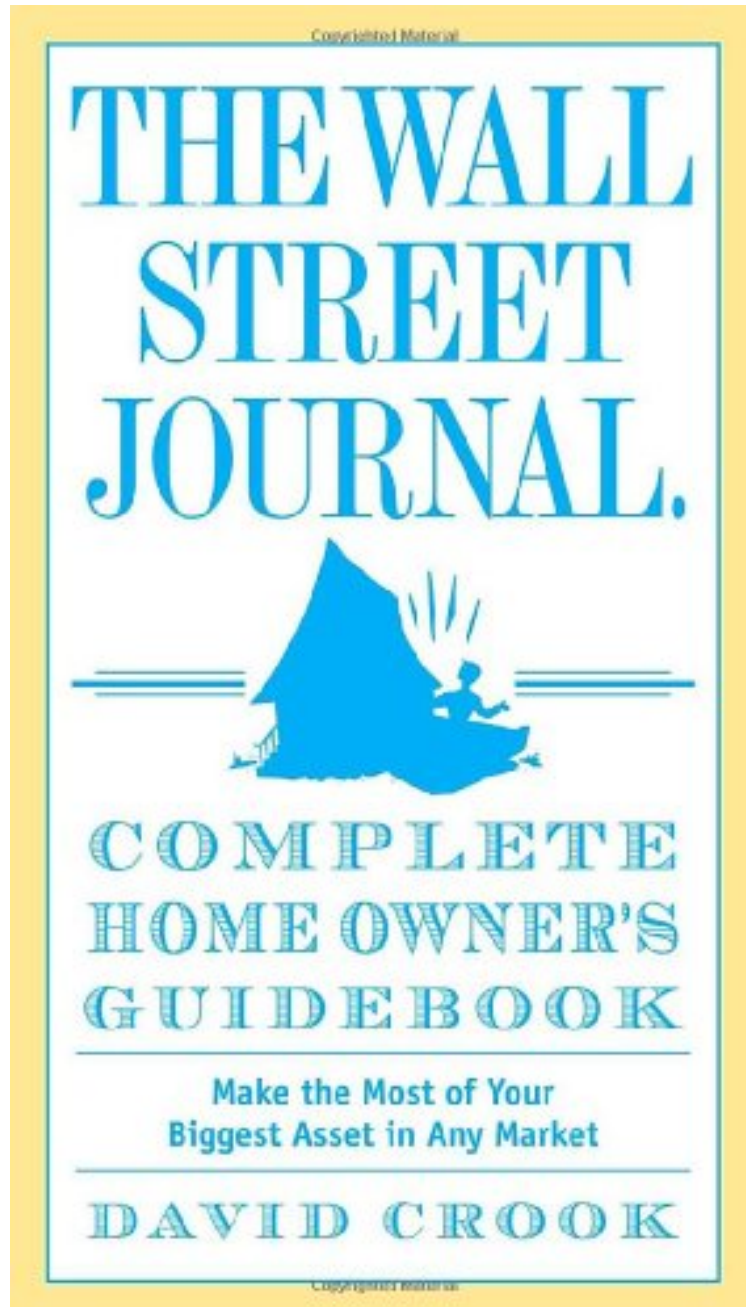


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The Wall Street Journal. Complete Home Owner's Guidebook: Make the Most of Your Biggest Asset in Any Market

David Crook

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David Crook : The Wall Street Journal. Complete Home Owner's Guidebook: Make the Most of Your Biggest Asset in Any Market before purchasing it in order to gauge whether or not it would be worth my time, and all praised The Wall Street Journal. Complete Home Owner's Guidebook: Make the Most of Your Biggest Asset in Any Market:

15 of 16 people found the following review helpful. The book the housing industry is afraid you'll read
By Elle Michion
On an Internet bulletin board recently, a woman wondered how much to offer on a \$700,000 home. Others advised her to check the comps. "What are comps?" she responded. I asked if she wanted a book recommendation. Here was a person about to make the biggest purchase of her life, one she would call an "investment," without doing even the most basic research. It's a sure bet she'll spend too much. During the housing bubble, that might not have mattered. In an economy in which millions of properties are now worth less than the money owed on them, a foolish home purchase is likely to haunt a consumer for the rest of his or her life. Had the woman responded to my question, this is the book I would have recommended. The Wall Street Journal Complete Home Owner's Guidebook offers sensible, clearheaded (and often witty) advice for those buying homes as well as those who already have homes. Its premise is simple: Your home is NOT an investment; it's an asset. An investment, the author explains, provides income while you own it, and makes you a profit when you sell it. Yes, historically owners have made "profits" when they've sold their homes. But factor in all of the costs of living there--mortgage interest, repairs and maintenance and remodeling projects--and the "profit" may not be a profit at all. The author's advice: To insure that you'll recoup the most from your home when you sell it, buy like a true investor. Don't spend more for a home than it's worth, don't over-remodel, and don't let Realtors tell you "the pride of ownership" is part of a home's value. Yes, love your home, the author says. But don't be blinded by it. The housing industry won't like this book, and will likely argue against it. It's in Realtors', developers' and contractors' best interest to try to rebut what you'll read here. But a smart consumer looking out for his or her own net worth will find a lot to love about the Guidebook.
0 of 0 people found the following review helpful. Great book, highly recommended!
By Customer
Excellent book, a bit dated as it was written during the "Great Recession" but a great book nonetheless.
0 of 0 people found the following review helpful. Keep yourself grounded and not emotional when buying a home
By J. Parker
Still reading through it but it is an excellent book for the prospective home buyer to ground themselves and their emotions when buying a home - It keeps you focused on keeping the balance between enjoyable living at a reasonable cost - Home ownership is an expense!

Your Map for a Brave New Real-Estate World
The days of real-estate mania when you really couldn't go wrong with buying a home, then selling it in a few years for a lot more than you paid for it are over. Inflated prices and the subprime mortgage crisis have finally burst the bubble. Now, more than ever, it's important for current and prospective home buyers to understand just what they're getting into when they take that plunge and to think smarter when it comes to making the most of their biggest asset. The Wall Street Journal. Complete Home Owners Guidebook shows readers how to become savvy home buyers and eventually owners not only in this new, uncertain era but in any market: Understand the benefits and pitfalls of owning versus renting Make sense of the housing market ask the important questions, factor in the unforeseen costs, and explode the big myths of home ownership Take advantage of current opportunities if you're a first-time home buyer Overcome the challenges if you're looking to trade up or cash out on your home for retirement Make the best profit on your home in any market Understand why your home your number one asset really isn't such a great investment

From Publishers Weekly
Crook, editor of the Wall Street Journal Sunday, offers a clear, no-holds-barred look at the pros and cons of owning a home rather than renting one from a bank via a mortgage along with its ultimate costs. The author debunks popularly held views about the wisdom of viewing a home as a piggybank and how that can easily lead to financial disappointment. Owning a home is essentially an expense, he contends, providing repeated proof that few home buyers build accessible wealth through home ownership except in bullish real estate markets. His advice on making the purchase decision, especially in a weak housing market, along with how and when to use debt to do so, are invaluable. For those aspiring to own a home and those trying to manage the affordability of their biggest asset, this is a must read. It is applicable to home buyers and owners of all economic backgrounds, and in any phase of their financial life from the newly employed to the retired. (Dec.) Copyright Reed Business Information, a division of Reed Elsevier Inc. All rights reserved.
About the Author
DAVID CROOK is the editor of The Wall Street Journal Sunday and author of The Wall Street Journal. Complete Real-Estate Investing Guidebook. He developed Home Front and Property Report, the residential and commercial real-estate sections of The Wall Street Journal. David and his family divide their time between homes in New York City and rural Connecticut.