

Flipping V.S Holding

There are people who make a living from flipping houses or even people that hold them for a while and sell at that opportune time to make the most profit possible from the sale. You probably know someone yourself. Anyone has the capability to do this and it doesn't take a real estate genius, construction master or housing guru to get the basic principle accomplished. It isn't just about getting a house to flip or hold it, the real trick is to know when to flip or when to hold a house and what works best for you.

A major advantage of flipping a house is to gain a profit and open up the possibility to move on to the next property. This attracts those people who are looking to make a quick buck however, an understanding of the market and the area will help you determine what the best course of action is going to be. Consider this: if you were to purchase a house at next to nothing than it might be worth it to hang on to it for a while and wait for the market to turn around so you can make the most of your money.

To verify if holding is a good option you will need to consider what is going on around the property. Does it look to be a part of the urban sprawl that has been happening over the last few decades? Does it have easy access to the main highway easily get to work or travel? If your property does not have these elements but promises to in the distant future than hanging on to this property and remodel a few features could help maximize the potential profit you will make.

What is best for you? Do you know people in the construction industry that can get you good deals on materials and labour? If so, you should definitely consider flipping. If you are handy and can do the job yourself than perhaps you should be a holder and make the adjustments to the house over time or rent it out. The options are endless and the decision is up to you. Do what you want to make it work for you. Good luck!

KENTBRAATEN

Century 21 Fusion

cell | [306.370.2629](tel:306.370.2629)

office | [306.653.8222](tel:306.653.8222)

email | kent.braaten@century21.ca

web | www.kentbraaten.com | www.birchhillsrealestate.com