



# URBAN FOCUS

## MEDIA ALERT - FOR IMMEDIATE RELEASE

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### **The 5 Things You Must Know When Buying Property in a Hot Market from San Francisco's Own Exclusive Buyers Agent Gary Belk**

SAN FRANCISCO, CALIFORNIA, January 31, 2013 — The good news is that real estate prices are continuing to rise. San Francisco is again in the midst of a real estate boom. The bad news is inventory is very low, making the market a difficult place to invest. Gary Belk, a 20-year veteran of the San Francisco real estate war, and real estate and renovation expert says, "There are five steps every buyer should take in order to secure their bit of San Francisco".

Gary's assessment of this market is, "Here in San Francisco, many buyers are scared. They know it's competitive and they don't want to make a mistake. They hear all the war stories 'Oh, I've been looking for a house for 2 years, or I've made a hundred offers and I've always been overbid.' They worry that they will never get a place or they will buy the wrong place at the wrong price. It's not a place for a buyer to go it alone."

Using his extensive experience in turning the real estate others have given up on into some of San Francisco's most livable homes, Gary shares his top 5 things you must know to buy (and live) well in today's real estate market:

1. **Don't go it alone.** Start your search for the perfect place with a game plan and a professional helping you. Remember, this market is competitive — the median time is only 10 days from list to offer. You need someone looking out for you to get the best.
2. **Prepare a "plan" in advance** by prioritizing your needs and wants. Start with a "must have" list, then add the "nice to haves". Don't get caught up on things that can be changed or added. This plan will save you a lot of grief down the line. Examples of things to include on your must have list are: location, houses around you, the slope of or, size of the street or the size of the garden, views. These are things that are not easily changed. Décor, floor plans even the number of bathrooms can be changed.
3. **Be on the lookout** for the shopworn or a stale listing (properties flying under the radar). In this market a place that has been for sale for more than a couple of weeks might be 'flying under the radar'. These properties are overlooked buying opportunities. They may have green shag carpeting or they may just be priced to high. In San Francisco buyers are accustomed to a perfectly marketed home. That means the house shows wonderfully, is priced competitively (usually under market value) and is exposed to the right audience by the listing agent (the Realtor working for the seller). If the marketing is off, for any reason, buyers won't give the property serious consideration. These are great opportunities to buy a house without competition sometimes even below market value. Fix the problem and you've got instant equity.



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**4. View from the perspective of potential.** It is rare to find your version of the perfect property, turn-key ready. Many properties are gems just waiting to be uncovered with your personal touch. Examples of things you can easily change are: adding living space in an existing basement, attic or unimproved area; remodeling a kitchen or bathroom(s); wall color; flooring; lighting; and opening up the space by changing the floor plan, adding windows or skylights and sometime adding parking. Many times my clients see up to 300% returns on their renovation dollars.

**5. Be ready, willing and able to go into back-up position.** There's no downside. Offer on every property you like, don't be scared of competition. Gary exclaimed, "I always suggest my clients go into back-up position if they are not the winning bid. I can't tell you how many times I've seen the primary buyer back out and my buyers get the property. These days, without proper guidance, buyers get caught up in an 'auction mentality.' Once they win, they get buyer's remorse and back- out of the deal. If you are in back-up position, you'll have the opportunity to step in."

As a back-up offer the seller accepts your terms subject to the primary offer backing out. It's a perfect place to be, this position binds the seller but, NOT YOU! You are free to keep shopping for a home and if you are notified that the primary buyer has backed out, it is at your option to become the primary buyer.

In summary Gary says, "Embrace the reality of the market. Learn how to find properties that are 'flying under the radar'. Be open to making your dream home rather than finding it turn-key ready. The anticipation of what can be uncovered is a big part of the fun in today's market!"

## About Gary Belk

Specializing in locating properties that have potential — hidden because of the condition, size or improper use — and the many new development condos, Gary's unique expertise as a Realtor and general contractor, along with a degree in architecture, brings a valuable perspective on buying new construction, renovating and profiting from real estate to his clients. As an exclusive Buyers Agent, Gary guides his clients through their home buying and renovations by providing expert experience, attentive project oversight and help in building the right team for each unique situation. Using a Buyers Agent is good business too - a Buyers Agent offers you the home buyer an Agent that serves only you at no-cost to you. Sellers most commonly pay the Buyers Agents fee.

Having coordinated dozens of complex whole-house renovations based in the hallmarks of quality design and construction, Gary helps you assemble your dream home team from the wide-ranging set of industry contacts and experts he has amassed. Gary sees a home's potential and prioritizes its needs so that you not only have the home of your dreams, but you've also invested in your dreams. Learn more about Gary's unique approach to profiting from the lifestyle of your dreams at [Garybelk.com](http://Garybelk.com) and [Homevisionaries.com](http://Homevisionaries.com).

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