Are your buyers considering purchasing a ‘pig in a poke’?

Strong real estate markets coupled with an inventory shortage have always generated strong flipping activity.But while your buyers may be "oohing and aahing" over that recently refurbished property, it’s your job as their agent to make sure their dream home doesn’t turn into a nightmare.There’s an old English colloquialism that references “buying a pig in a poke.” This means that something is sold or bought without the buyer knowing its true nature or value, especially when the buyer purchased the item without thoroughly inspecting it beforehand.This is exactly what happens to buyers when they find themselves in a multiple-offer situation, and they waive the physical inspection to increase their odds of getting the house.As I wrote in my column last week, there is also considerable risk for first-time buyers, who may be taken in by how great the house looks cosmetically without considering the condition of the systems within the home. An unfortunate case stud...

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