

What to consider when buying an older home

Even though older homes often have great character features that most new homes don't have, they can also be the stuff of nightmares if buyers aren't careful, says Claude McKirby, co-principal for Lew Geffen Sotheby's International Realty in Cape Town's Southern Suburbs and False Bay.



Source: Supplied

“Estate agents will often recommend buying the worst property in the best area and in many instances, they are correct. You are likely to get a better return on investment once you have renovated,” says McKirby.

“It also allows you entry into a stronger market and a better neighbourhood than you might be able to otherwise afford, so that when the time comes to upgrade, you are on a far better footing all round.”

He lists other compelling advantages of buying an older property:

A larger property: Older homes were generally built at a time when land wasn't as scarce or expensive and they therefore have larger gardens, which not only adds to the property's value, it affords the resident better privacy from neighbours.

Solid construction: Many newer homes are built with inexpensive, builder-grade materials, which doesn't mean that they're structurally unsound, but rather that the quality isn't as high or durable. In older home, the materials used were often designed to last and better withstand wear and tear.

More character: A lot of the newer homes being built today are somewhat cookie-cutter in nature - they tend to look alike and have similar features so when buying an older house, you will have a more unique home, often with a lot more charm than newer properties on the market.

But, unless you know what to look for in an older home, these benefits can come at a much higher price than you are willing – or able – to pay, in terms of money, time and stress.

Cobus Odendaal, CEO of Lew Geffen Sotheby's International Realty in Johannesburg and Randburg, says: "Buying a home can be overwhelming and with so much information overload during a viewing, especially if we've fallen head over heels in love with a property, it's very possible to miss important details and to forget to ask the important questions.

"And whilst certain imperfections may not be perceived as 'problems' by all buyers, with many being happy to fix small issues once they have moved in, there are several issues that cannot be overlooked."

Odendaal suggests making a list of factors to check and questions to ask before you view a property so that you can make an informed decision based on facts rather than emotion.

1. Foundation/structural faults: The foundation of a house is arguably the most important part of the entire structure, and also one of the costliest repairs. Although minor cracking may only be a sign of settling in the home, large cracks can be an indication of serious structural problems and need to be check out thoroughly.

Another sign that a home is possibly experiencing structural problems is when multiple door frames don't appear to be square, or the doors seem to have difficulty closing. If you're unsure, ask for a structural survey before proceeding. Loose ridging tiles on the apex of a tiled roof might also indicate unwanted movement.

2. Poor drainage/grading: Most water problems in a home are directly related to poor drainage or grading but it's not always easily detected. The most obvious sign of poor drainage is pooling water, but another is a bouncy bathroom floor that can be evidence of hidden damage such as leaking shower drain.

If the yard has mini lakes or continually muddy patches, it likely has poor drainage, which can also lead to water problems inside the home.

Rising damp is often best spotted on the exterior so look for bubbles on outside walls as this could indicate that the damp course was not put in at the building stage. This is much more difficult to fix later.

4. Electrical wiring: House fires caused by faulty electrical wiring are not as uncommon as one would like to believe, especially in older homes that often don't have the same ample supply of power and number of electrical outlets as more modern homes. It's typical to see extension cords running from room to room in older homes which places a burden on the electrical system.

Another common electrical problem is exposed electrical wires, often the result of DIY repairs. Any wire that is exposed is susceptible to physical damage and if this occurs, it's sure to wreak havoc. This is high priority and should be corrected by a licensed electrician.

5. Roof: Always ask about the age of the roof as most have a lifespan of around 20 years. Slate tiles out of alignment or cracked roof tiles are often tell-tale signs of potential roof leaks so it's worth climbing up to see where the water goes in heavy rain. If buyers don't want to do this themselves, they can ask a builder to inspect the roof.

6. Poor overall neighbourhood condition: It's important for buyers to remember that when they are purchasing a home, they are not only purchasing the specific erf and the property itself, they are also investing in the neighbourhood.

Buying a home in a suburb that is deteriorating or that has increasing criminal activity can be a costly mistake and significantly diminish return on investment. Look for signs such as boarded up properties and a high number of vacant homes or shops in the area.



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Potential hiccups

McKirby adds that it's not only the big issues that can cause headaches and, although certainly not dire, there are several potential hiccups that can cause significant stress and add to the bills at the end of the day.

"It's important to ensure that the pool isn't leaking and having the seller say the pool is only topped up once a week isn't enough, especially with older properties, so check the water bill and, if necessary, ask for a structural soundness report on the pool.

"Poor water pressure can also be an issue because cursing your way through your morning shower because your home's plumbing just isn't up to scratch is no way to start the day – every day.

"Also, if there is a wood-burning fireplace, find out what the extraction is like as you don't want to smoke out your family when trying to keep them warm in winter.

"And you will be more than a little frustrated if most of your oversized furniture won't fit through the narrow front door – and you no longer have French doors to throw open for moving large items in and out."



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It's also important to understand the difference between an old and a heritage home if you are planning extensive renovations.

"The general rule of thumb is that homes built before 1990 are considered older homes," says McKirby, "and if it's older than 60 years, it could well be a heritage property in which case there might be significant restrictions regarding the alterations you are allowed to make to the property."

"If you are in any doubt, rather commission a professional property inspection before you put in an offer to purchase," says Odendaal.

"An old house may come with work, but if the basics are sound, it can also be a sound investment. Just make sure you understand exactly what you're signing up for before going through with that purchase."

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