

## Advice For Would Be Buyers of Pre-Owned Houses

Written by Administrator

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In today's times, it is quite common for you to hear a bachelor, a couple, or whole families, preferring to buy pre-owned houses compared to buying new ones or even building their own from scratch. The primary consideration is always economic but more often than not, many families end up regretting their decisions in the long run, wherein after a year or two of living in a pre-owned house, it dawned on them that they would have been better off buying a new house, such as the ones offered by Dynamic Properties and Realty Corp.

In the event that you are really bent on acquiring a pre-owned house, you might want to consider the following advice:

Know the seller. Sometimes, in our excitement at the thought of finally owning our dream home, we tend to accept things at face value, meaning, you simply believe the things that are being told by the seller without even double checking or verifying its veracity. So make sure that if you would be buying a pre-owned home, you can at least verify the identity of the seller, most especially if you have randomly picked an ad from a local newspaper or one that is general in circulation.

Check the papers, especially the TCTs (Transfer Certificate of Title). You might have come across newspaper ads that say "clean title" and may have started to wonder what this means. When you say a property has a "clean title," it means that such property does not have any liens. A lien is a claim over a property in any form. One example of which is the claim of the mortgagee (lender, financing institution, bank, etc.) on a property that is mortgaged to them.

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In order to properly verify this aspect, make sure that you do not simply rely on the word of the seller or property owner. Try to take a look at the TCT of the property that is in the possession of the owner. If it is indeed clean and without any annotation at the back of any mortgage or any lien for that matter, try to take a look at the copy in the Register of Deeds. Why? Simply because it is possible that the copy of the owner does not have any annotation while the copy in the Register of Deeds has. Claims over the property issued by courts are often annotated on the copy that is with the Register of Deeds, hence, it would be best for you to check the TCT of the property you wish to buy here.

Once you have verified the identity of the seller and the TCT of the property in the Register of Deeds, you can be at peace that what you're buying is a property that has indeed a clean title. If you are still in doubt, then the best alternative is to opt for affordable house and lots for sale in Bacolod City, such as the properties situated at Oasis Subdivision in Brgy. Mansilingan.