



Escape home

What to look for when buying a
vacation residence

by manya kaczowski

Imagine: you hear the sound of loons warbling as they fly low, wingtips touching the lake, while you watch from your deck overlooking the water.

Just about everyone dreams about owning a vacation home, usually lakefront property. Unlike buying a primary residence, there are some special considerations when buying a second place for part-time use. You can break down these special considerations into three major categories: Cost, time and quality of life.

COST

The most obvious cost, of course, is the negotiated selling price of the home. Just as you would when buying a primary residence, find a realtor who specializes in the type of property you're looking for. A good realtor will be able to ensure there are no hidden problems. If you want to be on a lake, "work with someone who has a lot of experience in lakefront property," says Jeff Sullivan, real estate broker for Wisconsin Lakes Realty, Inc., in Coloma. "They can help make sure it's buildable," he continues, "with a clear title and year-round access."

Many lakefront communities have associations, which provide amenities such as shared or individual boat slips, swimming pools and community centers. These services sometimes come with a hefty price tag, but can be worth it, particularly if home and/or landscape maintenance is part of the package.

When looking for the perfect vacation property, make sure it doesn't require a lot of time to maintain, thereby leaving you with little time for getting away.

Because it is a vacation property, you will not be there 100 percent of the time, meaning the home will sit vacant. Even if you do not have a security system in your primary residence, you might want to pay to have one installed in your vacation home. If there is an association, caretaking might be part of the package; some communities even have service providers who will prepare the home for your arrival, turning on the water, setting the air condi-



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tioning, etc. — all for a fee.

Utilities can be big ticket items, particularly if you're buying a remote property on which you're building a home. You'll need to make sure you factor everything into the cost of the home: well, sewer, electric, telephone, gas or propane and cable or satellite. There are two issues here: availability and cost. For example, if your cabin will be set far back from the road, even if there is utility service available, you may have to pay to have it brought up to the house.

TIME

Nobody wants to go on vacation and spend all their time stripping peeling paint, cleaning gutters and chopping down weeds. A certain amount of maintenance is inevitable; some things, like mowing grass or once-a-year tasks like raking leaves, can be expected. But if you'd rather spend your time on the lake than building that deck you've been dreaming about, then consider that decision early on, and either buy a home that already has a deck, or make the decision to have someone else build it for you. The same goes for landscaping. Even things that don't seem like they'll take much time, like putting in the pier every spring and taking it out every fall, can get cumbersome. Before taking those final purchase steps on your second

Consider the surrounding area when purchasing a vacation home. You may be looking for a lakeside retreat, but you also may want to have access to shopping and dining.

home, think about the maintenance aspect.

Another important consideration is drive time. Lori Spikberg of Cudahy says travel time was one of their first considerations when she and her husband Wes began looking for their vacation home. "We didn't want to drive more than three hours," says Spikberg. "We wanted to be able to go somewhere for the weekend without having to take off from work to do it." Their new home, near Friendship, enables them to spend as many weekends as they like on vacation.

QUALITY OF LIFE

Quality of life means something different to each of us. Some like a true retreat, where you rarely see another person and can commune with nature to your heart's content. Others prefer to spend the day boating and then go out for a gourmet dinner. The point is, check out the area in terms of what's enjoyable to you. Here are a few things you may want to consider:

If there's a lake, what is the quality of the water? Are there fish? Can you use a motorboat? "We wanted to make sure the lake wasn't a 'quiet' lake (no motors allowed)," says Spikberg. "And there are six or seven other lakes within a 15-minute drive, so if we want to trailer the boat to another lake, we can do that."

Check out the geography. You may think that steep hill down to the water or up to the road isn't a big deal, but after you've climbed it dozens of times in one weekend and your legs have turned to wood, you may change your mind. Pay attention to the little things — the proximity of the neighbors, the noisy restaurant/bar across the water, the abundance (or lack) of wildlife, and make sure the property suits your desires.

Finally, find out what's in the area. Part of the charm of owning a vacation home is discovering quirky little places to have dinner or shop. But you'll want to do some exploring prior to purchasing your property, especially if certain amenities are important to you. You'll likely want to know the proximity of restaurants, grocery stores, gas stations and even a walk-in clinic.

Once you've done your homework and made that commitment on a second home, you can feel good about your decision, not only as a vacation opportunity, but as an investment that should increase in value. "They don't make any more waterfront property, so buy as much of it as you can," advises Sullivan. "Right now it's somewhat of a buyer's market," he continues, "and there are a lot of great properties for sale." ❧

See "Resources," page 66.

