

Getting ready to buy land: Where do you start?

So you've decided you want to buy a piece of recreational property. That's great, but where do you start?

Doing some preliminary research online can be helpful. But early in the process, it's a good idea to find a broker who's a recreational property expert in the area you're interested in.

Spending some time online can help you start to get an idea of what you want in a property, while learning about everything from specific locations to the value of tree coverage. Then, as you start working with an agent, you can talk specifics right away.



So as you start the process, here are five tips that can help you make the process as efficient and productive as possible:

- **Remember that location is everything.** For starters, pick a geographic area that is going to work for you. Do you want to be located near your family's favorite destination for recreation? How far are you willing to drive to your property? Will it be a spot your kids will want to use and potentially inherit? Do you want to be near a town?
- **If you want to use a property soon, start looking now.** When you factor in property visits, working out financing, and arranging a closing, it may take a bit of time to do a transaction. That said, if you have a specific location in mind and are ready to move quickly, a skilled, experienced broker can get a deal done in as short a timeframe as 30 days.
- **If you are also considering a property as a timber investment, that should be discussed early in the sales process.** As with most timberland, the property you purchase is also an investment that could produce future cash payments from timber harvest. If that is a goal, you may want to seek advice from a professional on this topic.
- **If you want to build a cabin on the property someday, think about access, utilities and topography.** You have to go beyond basic maps and photos to truly understand where a cabin might sit. Visiting and walking the property is very important. And if you think you want to build someday, it's a good idea to have access and utilities figured out ahead of time.
- **It's smart to work out your financing ahead of time.** In Minnesota, where we do business, there are many lenders who are doing land loans, but that may be different elsewhere around the country. Recreational real estate brokers can be a good source for finding lenders to talk to, and having your financing in place will give you confidence that your desired price range will work.

Natalie Cowart is co-owner, with her brother Tom Jensen, of United Country Banning Junction Real Estate, part of the Potlatch Preferred Broker network. With deep experience in recreational real estate, she specializes in a geographic area that's midway between the cities of Minneapolis-St. Paul and Duluth.