

## Heat Wave Predicted for Lag BaOmer

A heat wave is predicted for Lag BaOmer, with temperatures in Meron expected to hit 99 degrees Fahrenheit (37 C) Thursday afternoon.

Those planning to travel to Meron should bring along plenty of water and make sure to stay hydrated.

Hundreds of thousands of people are expected to be in Meron during Lag BaOmer, in honor of the *hillulah* of Rabi Shimon bar Yochai.

The various *hachnasas orchim* organizations in Meron have set up air-conditioned tents and will be distributing much more water and cold drinks than in other years.

## 4.6 Earthquake Felt in Yerushalayim

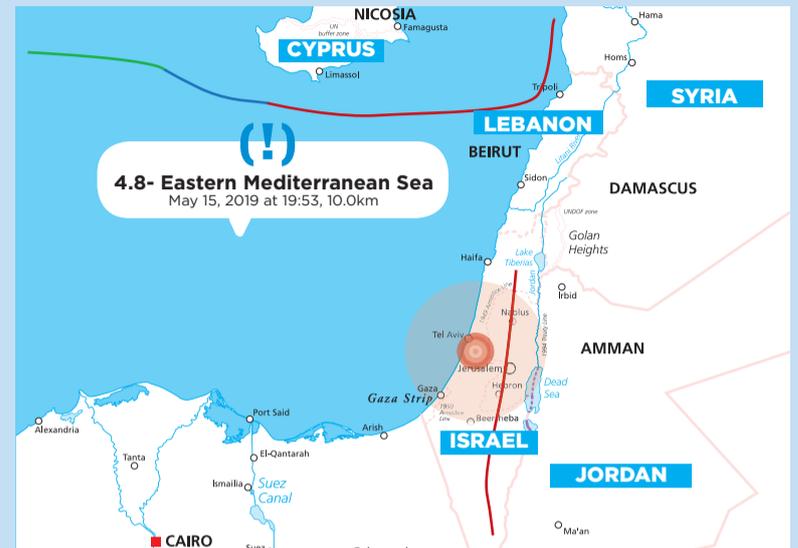
**HAMODIA STAFF**

An earthquake measuring 4.6 on the Richter scale was felt by residents in many parts of Israel last Wednesday evening.

The Geophysical Institute reported that the epicenter was at sea between Chadera and Haifa, about 150 miles (241 km) off the Israeli coast.

The tremor was felt in Yerushalayim, Beit Shemesh, Givatayim, Rishon LeTzion, Chadera and the Galil.

There were no reports of damage or injury.



## The Realistic Side of Real Estate in Israel

**SHIA GETTER**

Eretz Yisrael is the focal point of our world, the land of milk and honey from where all blessings pour forth. It is the place we carry in our hearts and minds, always. For Yidden the world over who yearn to be connected to Eretz Yisrael in a tangible way, the desire to purchase a property there is a dream, and it is our vision at the Getter Group to bring that dream to fruition.

For most people, it is not feasible to uproot a family and move to another country, due to financial and cultural considerations.

Yet, as soon as the Jew with the right ideals is financially and practically able, one of the first things he is motivated to do is visit Eretz Yisrael. And as soon as they can afford it, many families look into buying an apartment in Eretz Yisrael.

For many of those who have not yet been able to make the move, the yearning for their true home remains strong. We at the Getter Group are in contact with many such Jews who express their feeling of connection by buying or building an apartment here. Some rent it out as an investment for the time being, while others prefer to keep it available for their own visits, perhaps renting it out short-term between trips. We are impressed time and again by these people's ideals and priorities, and their persistence in making their lifelong wish a reality.

Especially when doing so in a foreign country, purchasing real estate can be a daunting task. Prospective buyers are faced with many dilemmas, which often require much time, knowledge, and careful planning in order to ensure that they reap the utmost from their investment.

### **Sof Maaseh B'machshavah Techilah**

When beginning the process of buying an apartment in Israel, it is important to be clear on your budget. If you plan your budget correctly from the very beginning, it is likely that you will end up with what you are looking for at a price you can afford.

To create a realistic budget, in addition to the actual cost of the apartment, buyers must make sure to include all the potentially hidden costs, such as the cost of the builder's lawyer and the increase in price because it is linked to the *madad* (building index). Other expenses include the cost of your own lawyer, agents' fees, renovations for a pre-owned apartment,

as well as the cost of furnishing the finished apartment. The "hidden" costs can equal about 15% of the total cost of the apartment and must be taken into account when planning your budget.

When a buyer knows how much money he has at his disposal and is aware that he can't exceed that sum, it is less likely that a real estate agent will succeed in convincing him to go for a nicer or bigger apartment that he can't afford. There is also a greater chance that a seller will come down to match a price when it is clear that the buyer cannot go higher than a certain amount.

It is important that buyers who are taking a mortgage make sure that they are able to cover the monthly payments. Those who are buying on plan and need to make payments at specific intervals must ensure that the payment timeline is structured according to their needs so that they aren't later charged interest for late payments.

Those who buy apartments in Israel can negotiate a mortgage directly with a bank or go through a mortgage broker. The best way to take out a mortgage in Israel is to use a mortgage broker, even when the buyer already has a good connection with a bank.

Having a good connection with a bank does not ensure the best mortgage rate. Bank clerks get higher bonuses when finalizing a more expensive mortgage, and the client will find that he has less bargaining power. When a mortgage broker is dealing with a bank, the bank knows that the broker will simply go elsewhere if he doesn't get a good enough rate. This gives the mortgage broker more leverage to negotiate a better mortgage for his client.

The mortgage broker is on the client's side and will shop around for different types of mortgages at the best rates. While some may think that short-term mortgages are the answer, long-term mortgages often give more value for the money because inflation causes currency to lose value while apartment values increase.

We are all looking for good investment opportunities and, of course, protected investments. Real estate in Israel, the desire of every Yid around the world, fits the bill.

However, not every apartment is a good investment. Some have hidden Land Registry issues that will pop up to haunt you later. Some buildings have construction rights arrangements that will devalue the apartment you are

looking at, or future plans that will obstruct your beautiful view. Some have mortgage debt from the previous owner that there is no way you could know about.

It's not just the language barrier. Purchasing a home in a foreign culture, even if we are talking about our beloved Eretz Yisrael, can end in disaster for innocent buyers who get taken advantage of.

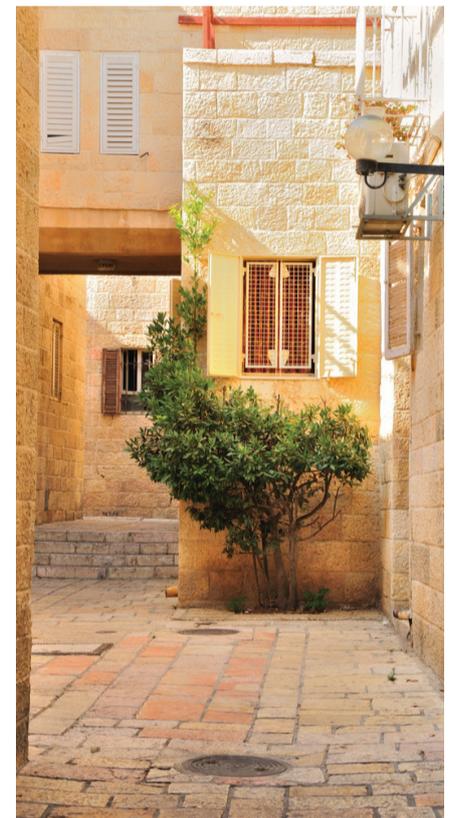
At the Getter Group, we've seen a lot of real estate transactions. We know what can happen and we know what to look for. Just our routine inspection will save you from countless common buyer mistakes. We check the building standard so that you don't buy something constructed with subquality materials; we uncover any hidden costs so you won't be hit with an unpleasant surprise after you've already signed; we find out exactly what is included in the spec so you don't think you're buying something you're not; and we look at all the registration and legal papers to make sure there is no old debt on the apartment and that your renovation plans are legally feasible.

Rabbi Dr. Mordechai Salfer, a buyer from Miami, in his testimonial for the Getter Group, makes this point for us: "Well-meaning, native people who dream of owning a piece of Jerusalem are unprepared for the wolves in sheep's clothing who easily manipulate them into one-sided 'deals' or situations, without the careful, experienced, and wise guidance of Reb Shia, who has just about seen it all..."

Did you know there are at least nine distinct professionals involved in any purchase? There are hundreds of details — all important — that can fall through the cracks.

Buyer's brokerage is your advantage in this daunting situation, and — ask our clients — it is empowering. Our brokerage service helps you find your perfect home, and we strive to make this process smooth and easy for you by managing the details and protecting you from anyone trying to "pull shtick" on an unsuspecting foreigner.

Our clients get to take advantage of the broad perspective gleaned from our experience, our top-notch professional connections, and our market research, which we use to handpick the right property for you, your needs, and your lifestyle. We know which lawyers have the highest success rate at negotiating the best deal for their clients. And when it comes time to obtain a mortgage, you benefit



from our exclusive contacts with the banks and our mortgage experts, who will structure the best plan for you and negotiate the best deal.

Using the most experienced buyer's brokerage is not only a luxury. It is the best investment you will make, as it is the insurance for your investment. Don't lose hard-earned money when investing in Eretz Yisrael. There is no need to put yourself at that kind of risk.

*At the Getter Group, we help buyers navigate the Israeli real estate system and protect you from pitfalls. We advocate for your interests, saving you time, money, and headaches. If you're thinking about buying in Israel, discover valuable resources to make that process smoother.*

Contact us: [mail@thegettergroup.com](mailto:mail@thegettergroup.com) U.K.: 020-8159-6082 Israel: 077-234-6011

You can learn more about us on our website [www.thegettergroup.com](http://www.thegettergroup.com)

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