

Mistakes To Avoid When Buying A Home

A great way to make the home-buying process flow smoothly is to educate yourself and learn from mistakes others have made - this can make the difference between buying the home of your dreams and buying a "lemon."

1. **Not getting pre-qualified or pre-approved:** If you receive pre-qualification or pre-approval from a reputable lender, your negotiating position is strengthened. It shows agents and sellers you are serious about buying a home.
2. **Not seeking guidance from real estate professionals and inspectors:** These people are trained in buying, selling and inspecting. Find someone you respect and trust and allow them to help – it will benefit you in the end.
3. **Choosing an agent haphazardly:** Don't jump from agent to agent just because you saw their name on a sign outside of a house you like. Interview at least three agents and choose the one you feel most comfortable with and who will focus on your needs.
4. **Not getting enough information about the properties:** Obtain market statistics and sales records for the area you are considering buying a home in so you know how things (prices, conditions, list-to-selling price ratios) stack up in your neighborhood.
5. **Not looking at enough houses for sale:** The more you see, the more you'll learn about what you want and what each house is worth.
6. **Not making the correct price comparison:** Don't assess the value of a house only on the asking price. Your real estate agent should compile reports that reflect and compare the selling price of similar houses recently sold.
7. **Forgetting to calculate all the costs:** When calculating the maximum price you can afford, don't forget to include hidden costs, i.e. courier costs. Calculate a reasonable price range and look for a house that is priced closer to the lower end of your range.
8. **Not asking enough questions:** Don't be afraid to ask questions! You're not supposed to know everything about buying a home. Remember, this is potentially the biggest purchase you will make in your life – don't get caught in a "lemon" because you didn't ask enough questions!
9. **Fear of losing a specific house:** Don't fall in love with the first home you see. New listings come onto the market all the time. The best deal may still be around the corner.

10. **Being pushed into buying a certain home:** Don't make a decision until you feel you've seen enough to pick the best one.
11. **Not looking past the interior decorating or cosmetic improvements:** Don't choose a house because you like the interior decorating – that is not what you are buying and it will probably go with the seller when he moves. Check out the actual structure of the house!
12. **Not checking out every nook and cranny before purchasing:** Go through the house with a fine-tooth comb. You don't want to find out after you've bought the house that the roof is leaking. Open cabinets, turn on every switch, notice details, move stuff away from the walls, look in the attic, turn on faucets.
13. **Not making a low offer:** Pay only what you can afford. The seller can always make a counter-offer, and you can counter-offer again until you settle on a suitable price, or you can simply walk away.