

7 PRINCIPLES FOR HOME BUYING SUCCESS

Following these 7 principles will improve the homebuying experience.

1. Accept that no house is ever perfect.

The yard may be smaller than you had hoped. The kitchen may be imperfect. The roof may need repair. But if the home is in the right location and fulfills your shelter needs, don't immediately discount it. Make a list of your priorities, focusing in on those that are most important to you. Let the minor ones go. Accept that a little buyer's remorse is inevitable and will most likely pass.

2. Know that there's no "right" time to buy.

Found a great home? You risk losing it if you try to time the housing market and interest-rate shifts. Those factors usually don't change fast enough to make a big difference in an individual home's price.

3. Don't ask for too many opinions.

It's natural to want reassurance for such a big decision, but too many ideas from too many people will make it much harder to make a decision. Focus on the wants and needs of the people who will actually be living in the home.

4. Don't try to be a killer negotiator.

Negotiation is definitely a part of the real estate process, but trying to "win" by getting an extra-low price or refusing to budge may lead to hard feelings or cost you the home you love.

5. Remember, the home doesn't exist in a vacuum.

Don't get so caught up in the physical aspects of the house itself that you forget about important issues such as noise level, access to amenities, and other factors that also have a big impact on quality of life.

6. Plan ahead.

Don't wait until you've found a home to get approved for a mortgage, investigate insurance, or consider a moving schedule. Being prepared will make your bid more attractive to sellers.

7. Choose a home first because you love it; then think about appreciation.

A home is still considered a great investment, but its most important role is as a comfortable, secure place to live.