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REAL ESTATE SMARTS JANUARY, 2015

Million Dollar Question: *"What are the TEN BIGGEST HOME-BUYING MISTAKES?"*

As you embark on your home-buying adventure, here is a list of 10 home-buying mistakes that you should keep in mind. The advice comes from David Weekley, CEO of David Weekley Homes in Houston, Texas, U.S.A.

1. **NOT DOING YOUR HOMEWORK.** Knowledge is power. A tremendous amount of information is available on the Internet and other sources. There is no excuse for entering the market unprepared.
2. **TRYING TO MAKE A SHREWD INVESTMENT.** People need to buy based on what fits the family. Don't try to guess what will happen to the market.
3. **CHOOSING A POOR LOCATION.** Even within a neighbourhood, location matters. Is the home on the busiest street? Is there a shopping center out the back window?
4. **OVERLOOKING AN INFERIOR FLOOR PLAN BECAUSE OF AN ATTRACTIVE EXTERIOR.** The house may have gorgeous curb appeal, but you don't live on the lawn. No matter how attractive the exterior you need a livable home.
5. **OVERLOOKING HOW THE HOUSE WILL FUNCTION FOR YOUR FAMILY.** How do you really live? Do you really need a formal dining room and living room? Would you be happier with an eat-in kitchen and a great room and a den to use as a home office? The home needs to fit only one family . yours.
6. **NOT HAVING AN EXISTING HOME PROPERLY INSPECTED.** This is not the time for surprises. Get an inspection by a qualified respected professional.
7. **NOT CHECKING OUT THE BUILDER'S REPUTATION ON A NEW HOME.** Talk to three or four people who live in the builder's homes and see what they have to say. If one builder did all the houses in a neighbourhood, talk to the residents and get their input.
8. **NOT GETTING WHAT YOU WANT BECAUSE YOU ARE IMPATIENT.** This is a big decision. You need time. Impatient decisions can lead to mistakes.
9. **WAITING FOR A BETTER MARKET AND INTEREST RATES.** As Warren Buffett says, the rearview mirror is always clearer than the windshield.
10. **NOT BUYING AT ALL.** If you can afford a home and you don't make that purchase, you'll lose the benefit of tax deductions, growing home equity, and the appreciation in value.

Wishing you a New Year filled with much Happiness, Good Health and Abundance!

Food for Thought

If I accept you as you are, I will make you worse; however, if I treat you as though you are what you are capable of becoming, I help you become that. *– Johann Wolfgang Von Goethe*

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