

10 Things to Take the Trauma Out of Homebuying



1 Find a real estate agent that's simpatico. Homebuying is not only a big financial commitment, but also an emotional one. It's critical that the agent you chose is both skilled and a good fit with your personality.

2 Remember, there's no "right" time to buy, any more than there's a right time to sell. If you find a home now, don't try to second-guess the interest rates or the housing market by waiting. Changes don't usually occur fast enough to make that much of a difference in price, and a good home won't stay on the market long.

3 Factor in maintenance and repairs costs in your post-home buying budget. Even if you buy a new home, there will be some costs. Don't leave yourself short and let your home deteriorate.

4 Accept that a little buyer's remorse is inevitable and will probably pass. Buying a home, especially for the first time, is a big commitment, but it also yields big benefits.

5 Choose a home first because you love it; then think about appreciation. While U.S. homes have appreciated an average of 5.4 percent annually between 1998 and 2002, a home's most important role is as a comfortable, safe place to live.

6 Don't ask for too many opinions. It's natural to want reassurance for such a big decision, but too many ideas will make it much harder to make a decision.

7 Accept that no house is ever perfect. Focus in on the things that are most important to you and let the minor ones go.

8 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 may lose you the home you love.

9 Remember your home doesn't exist in a vacuum. Don't get so caught up in the physical aspects of the house itself -- room size, kitchen -- that you forget such issues as amenities, noise level, etc., that have a big impact on what it's like to live in your new home.

10 Don't wait until you've found a home and made an offer to get approved for a mortgage, investigate insurance availability, and consider a schedule for moving. Presenting an offer contingent on a lot of unresolved issues will make your bid less attractive to sellers.