8 COMMON MISTAKES

TO AVOID WHEN BUYING A HOME

Buying a home is exciting but complex, and small missteps can become costly. Preparing early, asking the right questions, and relying on professional guidance can help you avoid the most frequent pitfalls.



1

SEARCHING WITHOUT A MORTGAGE PRE-APPROVAL

Pre-qualification only estimates what you might afford. Pre-approval confirms your buying power, strengthens your offer, and positions you as a “cash buyer” during negotiations.



5

BASING YOUR OFFER ON ASKING PRICE INSTEAD OF MARKET VALUE

Request a Comparative Market Analysis (CMA) from your agent to understand true value, recent sales, and pricing trends. This helps prevent overpaying and ensures you are negotiating from an informed position with professional help.



2

NOT RESEARCHING THE NEIGHBOURHOOD

Visit the area, talk to locals, and consider amenities, schools, commute times, and upcoming developments. These factors shape daily life and long-term satisfaction.

6



LETTING FIRST IMPRESSIONS DECIDE FOR YOU

Avoid judging a home solely by décor, cleanliness, or paint colours. Look past the current owners’ style and evaluate the property’s structure and suitability for your needs.



7

LEAVING HOME INSURANCE UNTIL THE LAST MOMENT

If you wait until the last minute, you’ll be rushed to find an insurance policy that’s the ideal fit for you. Make sure you give yourself enough time to shop around in order to get the best deal.

SKIPPING A PROFESSIONAL HOME INSEPCTION

Because buyers spend limited time in a home before offering, an inspection provides essential insight into hidden issues and strengthens your negotiation position.



3



4

NOT UNDERSTANDING THE OFFER TO PURCHASE

Know your rights and obligations clearly. Misunderstanding contract clauses—or missing them entirely—can lead to conflict, added costs, or even a void agreement. Review the contract carefully with your REALTOR® and lawyer.

MISUNDERSTANDING NEGOTIATION STRATEGIES

Lowball offers can backfire by making sellers resistant. An experienced REALTOR® will guide you in choosing effective negotiation approaches tailored to your situation.

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