

A SMARTER PATH FROM SEARCH TO KEYS

8 Mistakes to Avoid When Buying a Home

Buying a home comes with a lot of moving parts. Avoid these common missteps and you will make clearer decisions, protect your budget, and move forward with more confidence.

1 Shopping before knowing the full budget

A purchase price is only part of the picture. Monthly payments, property taxes, strata fees, insurance, utilities, maintenance, and closing costs all affect what feels comfortable after possession.

BETTER MOVE

Build a complete monthly and upfront budget before setting your search range. Leave room for normal life, not just the maximum a lender may approve.

2 Treating a pre-approval as a final promise

A pre-approval is a useful starting point, but the lender may still need to approve the specific property and verify your finances before funding.

BETTER MOVE

Keep your documents current, confirm the rate-hold details, and avoid assuming financing is complete until your lender says the purchase is fully approved.

3 Searching without clear priorities

It is easy to get distracted by finishes, staging, or one impressive room. Without a short list of must-haves, you may compromise on location, layout, commute, or long-term usefulness.

BETTER MOVE

Separate your list into **must-haves, nice-to-haves, and deal-breakers**. Revisit it after every viewing.

4 Falling for the home before checking the market

Emotion can make a price feel justified. Recent comparable sales, current competition, days on market, and the property's condition give the offer a stronger foundation.

BETTER MOVE

Review the evidence with your agent before choosing your price and terms. Decide your walk-away point before negotiations begin.

PROTECT THE PURCHASE

Slow down at the right moments.

The excitement should not outrun the paperwork. The next four mistakes often appear after a buyer has found a home they love.

5 Making conditions an afterthought

Financing, inspection, document review, and other conditions can create time to investigate before you are fully committed. The right terms depend on the property and the situation.

BETTER MOVE

Understand every condition and deadline before signing. Do not remove a condition until the required professional has completed the review and you are satisfied.

6 Skipping property and document checks

A polished showing does not reveal every issue. Houses, strata homes, and new developments each come with different physical, financial, and legal documents to review.

BETTER MOVE

Use qualified professionals and review the information relevant to that property, including inspection findings, strata records, title, disclosure material, and insurance questions.

7 Using every dollar for the down payment

Buyers can underestimate the money needed outside the down payment: legal or notary fees, adjustments, moving, insurance, immediate repairs, and furnishing can arrive close together.

BETTER MOVE

Keep a separate closing and emergency reserve. Ask for a property-specific estimate early, so the last week does not become a scramble.

8 Changing finances before completion

New credit, large purchases, job changes, moved funds, or missed payments can affect financing while the transaction is still in progress.

BETTER MOVE

Check with your mortgage professional first before making a significant financial change. Keep your deposit and closing funds traceable and accessible.

Your five-minute pre-offer check

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| ☐ The monthly cost fits comfortably. | ☐ The home matches the real priorities. |
| ☐ The price is supported by market evidence. | ☐ The offer terms and deadlines are clear. |
| ☐ Due diligence is planned, not assumed. | ☐ Closing funds and a reserve are ready. |

This guide is general information, not legal, lending, tax, insurance, or inspection advice. Your realtor can help coordinate the right licensed professionals for your purchase.