



Smart Buying: Mistakes to Avoid

A Guide to Protecting Your Investment | Exa Realty

Buying a home is a complex puzzle. One wrong piece can lead to unexpected costs or long-term regret. At **Exa Realty**, we help you navigate the pitfalls so your path to homeownership is smooth and secure.

1. The Financial Pitfalls

Mistake: Looking at Homes Before Financing

Nothing is more heartbreaking than falling in love with a home you can't afford.

- **The Fix:** Get a **fully verified pre-approval**. This gives you a "strike price" and makes your offer significantly stronger in a competitive market.

Mistake: Changing Your Credit Profile Mid-Process

Lenders re-check your credit right before closing. Buying a new car, opening a new credit card, or making a large furniture purchase on credit can disqualify your mortgage at the last minute.

- **The Fix:** Freeze your credit activity until you have the keys in your hand.

2. The Property Pitfalls

Mistake: Skipping the Home Inspection

A home might look perfect, but hidden issues such as outdated wiring, mould, or structural shifts can cost tens of thousands of dollars.

- **The Fix:** Always make your offer conditional on a professional home inspection. It is the best money you will ever spend.

Mistake: Ignoring the Neighbourhood

You are buying the street and the neighbours just as much as the house.

- **The Fix:** Visit the property at different times of the day. Check the commute at rush hour, the noise levels at night, and research any future zoning changes in the area.



3. The Emotional Pitfalls

Mistake: Overextending Your Budget

Just because the bank *says* you can afford a certain amount doesn't mean you *should*. Don't forget about "hidden" ownership costs like property taxes, utilities, and maintenance.

- **The Fix:** Aim for a monthly payment that lets you live comfortably without being "house poor."

Mistake: Falling for "The Surface"

Beautiful staging and fresh paint can mask a poor layout or lack of natural light. Conversely, "ugly" wallpaper can hide a goldmine of a property.

- **The Fix:** Focus on the things you **cannot** change (location, lot size, ceiling height) rather than the things you **can** (paint, carpet, fixtures).

4. The Strategic Pitfalls

Mistake: Trying to "Time" the Market

Waiting for the "perfect" moment or the lowest possible interest rate often leads to missing out on the right home entirely.

- **The Fix:** Buy when you are financially ready and find a home that meets your long-term needs. Real estate is a long-term game.

Mistake: Going It Alone

The seller has professional representation looking out for *their* best interests. If you don't have a buyer's agent, you are at a disadvantage in negotiations.

- **The Fix:** Partner with an **Exa Realty** expert. In most cases, buyer representation costs you nothing but saves you thousands.

Avoid the Stress. Buy with Exa Realty.

Visit us at: <https://exarealty.ca/>

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