**5 Common First-Time Home Buyer Mistakes**

1. Buyers should ask their Buyer’s Agents about their preferred lenders that specialize in fast and efficient service. A letter of pre-approval should take 24 hours or sooner. Do not mistake this with instant approval, your financial position should be evaluated thoroughly with a conversation and documents. Most BANKS have red tape that prevent efficient service, they often have trouble closing in 45 days and I experience delayed closing dates. That means people end up homeless with a full moving truck, and renting a hotel. Some LENDERS can promise 45 days and deliver, and some can promise 30 days and deliver.
2. They don’t act quickly enough to make a decision and someone else buys the house. Make an offer immediately. Your negotiation position gets dramatically worse if another buyer starts negotiating on the same home before you have a contract signed. ***On the other hand***, don’t act to quickly if you are not sure. Sleep on it. Make sure you will not change your mind, and that you feel good about it.
3. They don’t find the right agent who’s willing to help them through the home buying process. An experienced agent doesn’t get paid hourly to open doors for you. I invest in your success, provide full service , seasoned advice, and delay personal compensation until you are in your home. Only 5% of agents pursue advanced trainings. Look for agents that have been accredited with ABR, GRI, SRS, SRES etc.
4. They don’t do enough to make their offer look appealing to a seller. Ask your agent how to be successful!
5. They don’t think about resale before they buy. The average first-time buyer stays in a home for four years. A typical buyer will sell every 5-7 years, and many people move more than 10 times in their life!