

Avoiding Buyer's Remorse

Buyer's remorse? What on earth is that? Is that when a buyer is wrangled into buying a house they don't really want?

Not at all. Buyer's remorse can set in with any buyer, no matter their purchase.

Here's the scenario. You went through the house-shopping procedure: attending open houses, investigating your possibilities, and finally narrowing your choices down to the perfect house. You contacted the seller, made an offer, worked through the counter-offer ... and finally closed the deal! The movers came and all of your belongings were deposited in a brand-new, beautiful home. Time to break out the champagne and celebrate!

...and the next day, or the day after, you began to fret. Was it the right choice? Did you pay too much? Will your family be comfortable here? What if you lose your job? Should you have waited? What if--? The questions start to plague you, and you second-guess your decision.

It's a natural, and common, event. Buying a home is one of the biggest, if not **the** biggest, purchases you can make. It's to be expected that you worry over whether you made the right decision.

Here's how to avoid that late-night, fingernail-biting stress. Supposedly, Benjamin Franklin himself used to use this method to weigh tough decisions.

Before you ever start so much as looking at homes... take a sheet of paper, and draw a line down the center. Label one side "Pros of Home-buying," and the other "Cons." While at your most clear-headed and rational, sit down and make a list of the advantages of buying and owning a home, and then the disadvantages. Be honest, be logical.

Then store that paper somewhere you'll remember.

When the night comes where you worry if you made a bad choice, take out that paper and reread it. Right there, in black and white, you have rational proof that you made the best possible decision. It may not entirely put you at ease, but it will surely help – because when you were the most objective and logical about this decision, you decided that it was in your best interests to go forward and buy a home.

Most people won't make that list until they feel the niggling doubts start to creep in. At that point, what you do is clear your head, get a piece of paper and a pen, draw a line down the center of the paper, and ... you know the rest.

Buying a home is not just an intellectual and financial move. It also has a huge impact on your emotions. Remember that and prepare accordingly, and you'll be just fine as you begin to spend the next phase of your life in your beautiful new home.