

## Buyer Regrets: Hopefully Too Few to Mention

Many buyers express regrets *after* moving into their “next” home; some do so *very quickly*! Some will try to resell it which can cost *thousands* of dollars not to mention the inconvenience and the possibility of not getting what they paid *if* they can find a buyer. Others will have to deal with whatever regrets they have which is sad. Many sellers have told me that they should have never bought their house. Most of their regrets involved problems with planning, preparation and execution of a *sound* strategy.

This can be *worse* than “buyer remorse” where a buyer terminates an agreement after second-guessing their decision. There may be a *serious cost* to the buyer if they *default* on their agreement and it may pose a problem for the seller. I believe that most buyer regrets result from *how* they conducted their search and arrived at the *decision* to make an offer. Agents without a plan leave buyers on their own.

**What is my plan?** When I meet a prospective buyer-client I ask them to do two things: get pre-qualified so that we know their price range and comfort level and determine their “needs” and “wants” so that we can begin to focus on identifying locations and houses for them to consider. Once buyers do these we can begin a thorough and efficient property search. Unfortunately, many buyers get *distracted* by looking at houses which may lead to finding one they like before they are *prepared* to pursue it or knowing if it is *really* the best one available for them. Some get so frustrated that they stop looking.

I do an initial MLS search knowing that the criteria will likely *evolve*. I fully expect my clients to “shop”/ search online and do anything they think they need to do as long as I know the best criteria to search so that we get the same search results. We are a team and have the same goal: to identify as many possibilities as we can as soon as they come on the market so we can get inside to evaluate them. If my search generates a lot of houses, I suggest that buyers be more specific to *narrow* their focus. If there are only a few houses, they may want to rethink their options to *expand* their choices. The preparation is not as much fun as seeing houses but good preparation can and will make all of the difference in the long run! My typical buyer makes a purchase decision after actually viewing 10-12 houses. Seeing too many during any one tour can be confusing and waste time. Buying a house is a very important and expensive decision: mistakes can be costly. “Second chances” are not guaranteed.

I email “matches” to my clients and ask them to *prioritize* them so we can see the best first. Ideally they will *drive by* them to see the neighborhood and exteriors. This will allow buyers to *prioritize* areas, *discover* new areas and perhaps see “For Sale” signs on homes not yet online. *If* the market is hot this may not be possible. However, if a buyer starts to haphazardly look at random houses with one or more agents they may find one they like but fear making an offer because they aren’t sure they have seen the very best. The same holds true for wasting time seeing houses that might have been eliminated without a showing while something better remained *unseen*, possibly letting others get there first!

The process may have its ups and downs. The more a buyer is *committed* to owning a specific house, the more likely they are to work through any issues that arise such as with any inspections, rather than wishing they had spent more time looking at other houses. Most of my buyers remain in their homes for many years. I look at a house as something you “grow into” rather than growing “out of”. My focus is on their long-term happiness rather than hoping they will buy and sell frequently!

**There is no time for inexperience, empty promises *or* false expectations!**

**HIRE WISELY: We are not “*all the same*”!**