

BUYING A HOME

04/7/11

A Home Buyer's Story: Deciding When to Buy

By Kristin Offiler

Comments (6)



It's home buying season, and recent home buyer Kristin Offiler shares tips on her experience. First in an ongoing series:

About ten months before my fiancé Matt and I got married, we started looking for a house. It was the end of 2009 and Matt had just started a new job and we were living with my parents to save money. We didn't have a ton of cash put aside for this kind of purchase, and in all honesty we had no idea what we were doing—but we decided it was the best time for us to start looking.

We had our reasons: there was our upcoming wedding, of course, and the desire to settle down in a place of our own. Matt had just left the Army and had spent a number of years bouncing from place to place. I was in graduate school and had always lived with my parents. We wanted the permanence that a house brings, the security of having our own familiar walls around us every day, and we wanted that place to be our own. It was (and still is!) a great time to be a homebuyer, with house prices and interest rates very low. We knew if we waited we might miss out on some great opportunities that would possibly be out of reach once the market bounced back. There was the \$8,000 tax credit which also tempted us, even though we ended up just missing the deadline for that.

As far as being prepared for the home buying process? Not even close. We're both fairly intelligent people, but we had no idea what we were doing when we started. We definitely learned along the way, though. From start to finish, it took us nine months to find, negotiate, close, and move into the house we now call home. And that's part of my reason for sharing my experience here through a series of blog posts: to help others prepare for the home buying process.

Of course, there are some things you can prepare for – and others that you can't. Though some people are able to buy a home and barely work up a sweat, for us the experience was a rollercoaster ride of highs and lows. Here are some points to consider when you're trying to figure out if you're ready to buy:

Do you know your *real* budget? Meet with a loan officer and have him or her crunch the numbers so you're fully prepared.

Only look at houses you know you can reasonably afford. Otherwise you might fall in love with a property outside your budget and the letdown could sting. You might also compare every house you see after that to the one that you couldn't afford, which will only complicate things for you.

Are you prepared for the emotional ups and downs of buying a home? Some people have an easy process, but for most buyers, there are deals that fall through, houses that seem perfect but end up having major issues

Have you really taken a look at your finances? Make sure you can balance a mortgage with your other bills (electricity, heating, cable, internet, telephone, etc).

Are you ready for the pressure (and of course joy!) of owning a house? A couple of weeks after we moved in, our hot water heater started dripping. Recently, the washing machine turned into a basement geyser. Despite this and various other issues that inevitably pop up, the perks of owning over renting – creative control over our space, building equity, among others – were part of what drew us to buy.

Photo: Courtesy of Kristin Offiler

What made you ready to buy a house? Leave your comment below:



Kristin Offiler is a freelance writer who recently completed a Master of Fine Arts in Creative Writing. She lives happily in her new home in the Northeast with her husband and dog.

Read the other installments of this ongoing series:

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- [Government Raising Borrowing Costs for FHA Insured Loans](#) 11
- [Tax Break Benefits When You Buy a Home](#) 10
- [The Discipline of Fiscal and Physical Fitness](#) 9

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- <http://www.kristinfrancis.com> *Kristin Francis*

Great post, Kristin! I look forward to reading your next one! Good luck.

I will be crunching my own numbers as I begin the journey of remodeling/redecorating my home. Your questions were spot on.
- <http://arunningjourney.wordpress.com/> *Michelle Martinka*

Kristin, You could not be more on point. Dave (hubby) and I looked at a million (30+) falling-apart homes until we found one we could balance the mortgage and cost of repairs of- although we got in on the mortgage in time for the \$8,000 credit before our wedding.

It's amazing to call a place your own, but be prepared- there are some days I wish I could call the landlord for some repairs and just send a check every month.

Alas- being aware that expectations don't always match up (although Money Pit is not really what your home will be)with reality- knowing your numbers and having a nice savings before buying will allow for easy payment, should (which they will)any problems arise.

Blog away, Kristin! You're home is beautiful!
- Michelle Martinka*

I wrote "you're". Sorry! Grammar errors are so gross!
- <http://www.gettingitwrite.com> *Sarah Porter-Pennington*

Very valid points. We went through this process, but gave up trying to find something we liked that we could afford. We figured it would take longer than we were willing to wait, so we decided to build. Not a good idea. We had to buy a used trailer to get out of my parent's cramped house and now we're working our way back out of debt, hoping to start building in no later than 2013.
- Mary Offler*

Kristin, a great post. You and Matt really did it the right way. Buying your first home before you were married is the best way to do it. I wish we had done it that way.
- Mike*

Great Article! Can't wait for more!

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