

Why buyers miss out on their dream home

The 4 most common reasons buyers miss out

Working in the business of helping people move, I regularly come across disappointed buyers who failed to secure the home of their dreams. If you're thinking of moving, there are 4 common traps to avoid to reduce the risk of losing a property to another buyer.

1. Waiting until they've found the perfect home before they placing their own home on the market for sale.

Unless you are prepared to run the risk of having to take out expensive bridging finance, it is important to be ready to buy if you're serious about securing the perfect home. This means having your own home inspected by your agent and a plan in place so you will have ready access to the open market place for instant activity.

2. Procrastination & over-shopping

Some people have a tendency to procrastinate when it comes to making a decision. They will say something like, "We love it! But we'd better keep looking just in case there's something even better out there..." Unfortunately these people often miss out on the property they love because they've failed to make a decision before another buyer comes along and secures it and takes it off the market.

3. Failing to secure finance

Shopping around for finance (especially these days when there is so much competition between lenders) and obtaining finance approval can take a considerable amount of time to organise. Some people are also disappointed to learn that they aren't eligible for the amount of finance they require, putting the home they love out of the ball park. My best advice is to secure your finance early if you're serious about buying.

4. Failing to register their details with an agent

An increasing number of homes these days are listed for sale 'undercover' meaning they aren't advertised. Registering your details with an agent, including what you are looking for in a property, allows the agent to alert you to all the properties (advertised and non-advertised) that match what you're looking for.

Remember, you could be competing with many other buyers for the same property, especially when the marketplace is moving quickly. Being prepared allows you to act decisively. If you love it, secure it before it's gone.

If you're thinking about moving, register your details with your local Starr Partners Office so they can help ensure you don't lose the home of your dreams to someone else.

