

Is it the perfect time to buy a house? Or...is it time to buy the perfect house?

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Frequently I hear consumers say: “We’re going to wait until the prices come down.” I think to myself, “What if the house of their dreams comes on the market? They’ll miss their perfect house!”

I’ve been doing loans in Santa Barbara for almost 18 years and I’ve never seen consumers more stressed-out about prices! Everyone is trying to guess where property values are going. Also, thrown into-the-mix is the upward movement of interest rates.

This is probably the best time to be looking for the perfect property at a great price. I’ll share my own personal story... back in 1989, my wife and I purchased our “perfect property”. We still live in the same home today. We simply love the house and the neighborhood. It has truly been the perfect home for us. We raised our 2 sons in this house and we plan on staying until they carry us out someday!

Now back in 1989, we very easily could have waited since values were starting to slip. “Conventional Wisdom” would have said to wait so we could get a “great deal!! Even though our home lost value over the next several years (recession of the early 90’s), it didn’t really matter to us. We loved our home and we weren’t moving anyway.

The question is... how are YOU going to find your perfect home at a great price?

I would say the first thing you need to do is make a commitment to your real estate professional. You need to be aggressively looking at everything in your target area and/or price range. While interest rates are still low, this is the time to have “full court pressure”! Be writing a lot of offers... be in your car looking at all of the available properties. Tell your real estate agent: “Just send me anything that might be close to what we are looking for”.

Prices are prices but really everyone is looking for VALUE. Prices will come and go (up and down) but a piece of property that you love has true value. What is your “dream house” worth? As they say: “Priceless”.