

# 10 Biggest Home Buying Mistakes

By Pat Curry • Bankrate.com

David Weekley, CEO of Houston-based David Weekley Homes, is one of the country's largest home builders and also the author of a new book, [How to Buy a Home Without Getting Hammered](#).

Based on 25 years of home-building experience for 30,000 people, Weekley offers these 10 biggest mistakes in home buying:

**Not doing your homework.** Knowledge is power. Tremendous information is available on the Internet. There is no excuse for entering the market unprepared.

**Trying to make a shrewd investment.** People need to buy based on what fits their family. Don't try to guess what will happen to the market.

**Choosing a poor location.** Even within a neighborhood, location matters. Is it on the busiest street? Is there a shopping center out the back window?

**Overlooking an inferior floor plan for an attractive exterior.** It may have gorgeous curb appeal, but you don't live on the lawn. No matter how attractive the exterior, you need a livable home.

**Overlooking how the house will function for your family.** How do you really live? Do you really need a formal dining room and living room? Would you be happier with an eat-in kitchen and a great room and a den to use as a home office? The house only needs to fit one family -- yours.

**Not having the home properly inspected in a resale.** This is not the time for surprises. Get an inspection from a qualified, respected professional.

**Not checking out the builder's reputation on a new home.** Talk to three or four people who live in the builder's homes and see what they have to say. If one builder did all the houses in a neighborhood, talk to the residents and get their input. (It's also a great way to see what your neighbors would be like.)

**Not getting what you want because you're impatient.** This is a big decision. You need time. Impatient decisions can lead to mistakes.

**Waiting for a better market and interest rates.** Warren Buffett says the rear view mirror is always clearer than the windshield.

**Not buying at all.** If you can afford a home and you don't make that purchase, you'll lose the benefit of tax deductions, building home equity and the appreciation in value.

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