

## Avoid These 3 Very Costly Home-Buying Mistakes When Buying Without an Agent!

If you're thinking about buying a home without an agent, you're not alone. Many buyers try to go solo, hoping to save money. But here's the truth: mistakes in the home-buying process can cost you thousands—and sometimes, much more than what you think you're saving. In most cases, agents are paid by sellers, not by buyers. But if you still decide to pursue going solo, then:

Here are the **three biggest mistakes** buyers make without an agent, how you can avoid them, and why a professional might just save your sanity (and wallet).

### Mistake 1: Overpaying for the Property

#### What Happens If You Overpay:

Without an agent, you may rely on online tools like to determine a property's value. But did you know these estimates can be off by **6-10%** or more? On a \$400,000 home, that's an overpayment of **\$24,000–\$40,000**.

#### Why It Happens:

- You may not have access to **local market data** or insights about comparable sales ("comps").
- Sellers might overprice their homes, banking on buyers who don't know the difference.

### 💡 What You Can Do:

- **Research extensively:** Compare recent sales of similar homes in the same neighborhood within the last 6 months. If you are already registered on dreamx.homes, you can use neighborhood pages there to see the data for similar properties. No charges are needed; you don't have to be their customer to see these data.
- **Look at trends:** Check how long homes in the area are staying on the market. If most sell within 30 days, but one has been sitting for 90 days, it may be overpriced.
- **Negotiate aggressively:** Remember, sellers often price higher expecting negotiations.

### Different Scenario With An Expert:

Agents have access to tools like the **MLS (Multiple Listing Service)** and deep knowledge of local markets. They can tell you if the home you love is overpriced by 5%, 10%, or more. Plus, they know how to negotiate effectively to get you a fair deal. For example, an agent might save you **\$20,000 on the purchase price** just by negotiating repairs or finding a better-comp property.

## Mistake 2: Missing Critical Contract Terms

### Why Contracts Are Tricky:

Real estate contracts are more than just "I'll buy, you'll sell." They're loaded with contingencies and deadlines. If you miss one, you could:

- **Lose your earnest money deposit** (often 1–3% of the purchase price, or **\$3,000–\$12,000** on a \$400,000 home).
- You ended up stuck with a home that needed expensive repairs because you waived the inspection contingency.

- Face legal trouble if the seller backs out, and you don't protect yourself in the contract.

### 💡 What You Can Do:

- **Learn key contingencies:** Make sure you include an appraisal contingency, financing contingency, and inspection contingency in your offer.
- **Meet deadlines:** Track critical dates (e.g., inspection, financing approval) yourself. Missing even one could void your deal.
- **Hire a real estate attorney:** If you go solo, consulting a lawyer can cost \$1,000–\$2,000, but it's cheaper than losing your deposit.

### Different Scenario With An Expert:

Agents are trained to protect your interests in contracts. They make sure everything from financing to inspections is covered, so you're never left exposed. For example, suppose the inspection reveals **\$10,000 in roof repairs**. In that case, an agent can negotiate with the seller to lower the price or cover the repairs, saving you money and stress.

## Mistake 3: Overlooking Hidden Costs and Repairs

### The Problem:

Many buyers focus only on the sticker price of the home and overlook **hidden costs** like property taxes, HOA fees, maintenance, and closing costs. Worse, you might skip inspections and end up with surprise repairs.

### How It Adds Up:

- **Closing costs:** These can range from **2-5% of the home's price**, or **\$8,000–\$20,000** on a \$400,000 home.

- **Home repairs:** If you skip an inspection, you could inherit issues like foundation cracks (\$10,000–\$15,000) or an outdated HVAC system (\$5,000–\$7,000).

### 💡 What You Can Do:

- **Budget realistically:** Factor in taxes, insurance, and closing costs in your budget.
- **Get a home inspection:** Never waive this step, even if the market is competitive. Inspections typically cost \$300–\$500 but can save you tens of thousands in surprises later. The DreamX Homes team can help you find a local inspector at a cheaper price.
- **Research thoroughly:** Ask the seller for utility bills and HOA details upfront.

### Different Scenario With An Expert:

Agents guide you through inspections, connect you with trusted professionals, and help you calculate the **actual cost of ownership**. For example, if the inspection uncovers **\$7,000 in plumbing issues**, an agent can negotiate repairs or reduce the sale price accordingly.

### How You Can Avoid All Three Mistakes

- **If you do your homework:** You can avoid some of these pitfalls by researching extensively, keeping track of details, and consulting professionals like attorneys and inspectors.
- **If you make a mistake:** It can cost you thousands in overpayments, lost deposits, or repair bills.
- **If you hire an agent:** You save time, stress, and likely thousands of dollars. Agents are paid by the seller in most cases, meaning their expertise often costs you nothing directly. At the bottom, we also gave you detailed guidelines on how you can choose an agent.

## Final Thought

Buying a home is one of the biggest financial decisions you'll make. Suppose you want to avoid overpaying, legal risks, and hidden costs. In that case, you'll need to either become an expert yourself—or partner with someone who already is. It's possible to buy a home solo, but why take the risk when the right help can save you money and stress?

**If you can not handle these mistakes** and don't feel confident yourselves, then I suggest that you don't go with your emotions; think logically. Emotions don't go in a good way when there is money in it. Think about how you can save money and think about the stress you would get rid of. You can consider these things below while choosing an agent:

## How to Choose the Right Agent for Your Home-Buying Journey

If you're considering working with an agent to avoid these costly mistakes, it's essential to find someone who understands your needs and offers genuine value. Not all agents are created equal, and choosing the right one can make all the difference.

Here's what to look for in an agent:

### 1. Local Market Expertise

- **Why it matters:** The right agent should have deep knowledge of your target neighborhoods, recent sales data, and upcoming market trends.
- **How it helps you:** They can guide you to the best deals and ensure you're paying the right price for a property.
- **Example:** An agent familiar with [specific area] can tell you if a home priced at \$400,000 is actually worth \$350,000 based on recent comps.

## 2. Strong Negotiation Skills

- **Why it matters:** Negotiating isn't just about the price—it's also about repairs, contingencies, and closing terms.
- **How it helps you:** A skilled negotiator could save you tens of thousands of dollars or negotiate repairs that you'd otherwise have to pay for. You should see Ben Wourm's smile; it is a killer. Haha. I saw sellers melt with that smile while negotiating.
- **What to ask:** "Can you share an example of a negotiation where you saved your client money?"

## 3. Transparency and Communication

- **Why it matters:** You need an agent who keeps you informed every step of the way and listens to your concerns.
- **How it helps you:** Good communication builds trust and ensures there are no surprises during the process.
- **What to look for:** An agent who explains the process clearly, answers your questions promptly, and provides regular updates.

## 4. Access to Resources

- **Why it matters:** From trusted inspectors to mortgage brokers, an agent should have a network of professionals to support your home-buying journey.
- **How it helps you:** Streamlines the process and ensures you're working with reliable experts.
- **What to ask:** "Do you have trusted contacts for inspections, repairs, or financing?"

## 5. Proven Track Record

- **Why it matters:** Experience and results matter when choosing someone to handle one of your most significant investments.
- **How it helps you:** An agent with a history of successful transactions is more likely to deliver outstanding results for you. It would not be a problem to show you the proven records of Ben Wourms' closing deals. He is very transparent with his clients, which will help you to evaluate him properly.
- **What to check:** Look for client reviews, testimonials, and recent sales performance. You can find some excellent reviews on Ben Wourms on Google.



### Benjamin Wourms

★★★★★ 53 Google Reviews

5 Star Ratings

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