LAGUNA BEACH, CA, September 19, 2013 /**24-7PressRelease**/ -- When it comes to buying a home, Chris Guziak understands that there are many things to consider. As one of the top five realtors in Laguna Beach, he has helped countless people to find the homes of their dreams. While the thought of buying a home is exciting, it can also seem overwhelming for first-time buyers. A recent article in U.S. News & World Report highlights common errors these buyers may fall victim to.

The first mistake is not getting prequalified for a loan before beginning their search. Getting preapproved allows home buyers to establish a price range that they can afford. Even if they are approved for a higher rate, they may decide that what they can comfortably afford to pay is lower. Creating a realistic budget can make searching for a home easier because they reduce their chances of falling in love with a home that is outside of their price range.

"When determining a budget, it is important to consider all of the associated costs," says Chris Guziak. "In addition to the monthly mortgage, you should also consider the cost of any repairs or upkeep, utilities, taxes, and other fees. Use the preapproval rate as a starting point and adjust your budget from there. A reputable real estate agent can help you to find a home that meets your criteria and stays within your budget."

Another common mistake is holding off on buying in hopes of a lower rate. Rates are running very low right now with adjustable rates coming in around three percent. Home buyers should check with their lender to see whether an adjustable or fixed rate loan is right for them.

When buying a home, people should consider its long-term value. They should look at not only the home, but also the neighborhood where it is situated. Future developments can impact the resale value and cause it to increase. This can make selling in the near future a viable option.

However, investing in an older home is more risky because while the value may appreciate, it may also depreciate. Buyers should look at the big picture and decide what fits best with their future plans and what they are looking for in a home.

Buyers should keep an objective view of the home and not let their emotions get the best of them. While there are many things they may love about the home, they should not overlook potential problem areas. This could prove costly in the future. Minor repairs are normal, but they should approach more significant repairs with caution. Finding a home that is a good investment and is in good condition is ideal. Buyers should keep an open mind about the potential that each home holds, but also remain objective.

The final mistake that first-time buyers often make is overlooking the costs associated with the home. Buying a home is about more than just paying the mortgage. They must also consider property taxes, utilities, repairs, and general upkeep. Having the home inspected can give more insight into potential repairs for the future. People should budget accordingly to make sure that they can afford the home before putting in a bid.

"Buying a home is a big investment," says Chris Guziak. "Taking the time to create a budget, determine needs, and research costs is important. A realtor can help you to find homes that fit with your lifestyle and your budget." Chris Guziak encourages buyers to take their time when looking and find a house that they are happy with and can comfortably afford.

ABOUT:

Chris Guziak is the owner of the Guziak Group and one of the top five realtors in Laguna Beach. He specializes in luxury properties and averages more than 24 transactions every year. His background includes a solid foundation in sales, marketing, and management. Aside from real estate, he is passionate about supporting local nonprofit organizations. He is an active contributor to CHOC, a pet rescue center in Laguna, the Down's Syndrome Foundation, and the local art community. He is also involved with the YMCA Indian Guides.