

A Message from the President of the Youngstown Columbiana Association of REALTORS®

BUYING A HOME ISN'T ANYTHING LIKE REALITY T.V.

By, Dennis Gonatas

Released August 28th, 2022



Reality TV can certainly be entertaining, and we've all seen programs like House Hunters that claim to portray the process of buying a home in a "realistic" way. But reality TV is first and foremost entertainment, so it probably comes as little surprise that its producers take creative license with the material.

The process of buying a home, as TV portrays it, often bears little resemblance to what it's like to purchase a home of your own.

The myths and misconceptions created by reality TV can make the process seem much different than it is. Here are the main differences between reality TV, and the real process of buying a home:

1. **The Online Side of Buying a Home**

While watching someone search online for homes admittedly wouldn't make for great TV, it's one of the most critical steps. Buyers from every generation use online search to track down potential homes to streamline the process. Taking advantage of online listing search makes life easier, even if they don't do it on TV.

2. **Why the Right Real Estate Agent Is Crucial**

One common thread seen on TV is that the real estate agent is an afterthought; however, the right agent is one of your most valuable assets during your home search. Prioritize finding an agent who you trust, and lean on their expertise throughout the process.

3. **Seeing More Homes When You Shop**

TV shows like to narrow things down and create drama, which is why you'll often see buyers choosing from a set list of 3 or so homes. But why limit yourself? There will be competition for your first-choice homes, so having a backup plan is crucial.

4. **Consider the Cost of Remodeling**

Some shows make it easy to imagine yourself remodeling a home to flip for profit, or turning a fixer-upper into a dream home. Remodeling a home is often a more expensive – and complicated – process than it may seem, so think twice before buying a home that requires extensive work. The price may look attractive until you consider all of the added costs of remodeling.

5. **The Buyer Doesn't Always Get the House**

In reality TV, the question is rarely whether the buyer will be able to land the home of their choosing. They have a list of three or so homes from which to choose, with no (or little) competition from the outside world. In real life, there will be competition, and you may not be able to land the first home on your list.

6. **Persistence Pays Off**

The good news is that if you find the right agent, invest time in searching for properties online, and develop a list of potential homes; you have a much better chance of finding a home that you'll love. You may not always get the first home on your list like on TV, but hard work will lead you to a great home.

If you enjoy real estate reality TV shows for entertainment value, then there's certainly nothing wrong with watching. Just remember that when it's time to buy your own home, the process may not be "as seen on TV."

County Totals:

Mahoning: 501 on the Market, 803 Sold, 267.67 Average Sold Each Month, 1.87 Months of Inventory left, 160.28% Chance of selling your home in 90 days

Columbiana: 211 on the Market, 231 Sold, 77.00 Average Sold Each Month, 2.74 Months of Inventory left, 109.48% Chance of selling your home in 90 days

Trumbull: 350 on the Market, 597 Sold, 199.00 Average Sold Each Month, 1.76 Months of Inventory left, 170.57% Chance of selling your home in 90 days

Dennis Gonatas is the 2022 President of the Youngstown Columbiana Association of REALTORS®