

# 5 HOME BUYING MISTAKE THAT COULD COST YOU

## A LIFETIME WORTH OF SAVINGS



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FOR A BETTER PLACE.



# Invest Safely in Your Future

Buying a home is one of the most important investments you'll make, both for your present self and your future self. Teaming up with an expert real estate team is a sure fire way to protect your money and your peace of mind, but there are many people who prefer to make the decisions on their own. If you are one of those independent souls, avoid these common mistakes that lead people into disastrous situations.





**Following Market Trends.** One of the most common patterns for people to fall into is buying when everyone is buying and selling when everyone is selling. It is important to realize that you can actually save a lot of money by going against the current market; instead of selling your home when there are a lot of other homes available, sell when yours will be one of the only homes on the market (you'll make more money). If you're looking to buy, wait until everyone is selling in order to get a great deal. It's all about supply and demand.



**Paying Out Immediately.** We can all understand how amazing it can be to pay for large purchases up front (we all want to get some discount that comes with paying upfront). However, the longer you have to pay off an investment like a house, the more money you'll save. This is because of the time value of money. Retaining your liquidity now means it can continue to earn you money, rather than spending it all up front and being left without any savings.



**Buying for Now Instead of Later.** Communities change, grow, and evolve constantly, and it is essential that you think about the longevity of your real estate purchase. Buying in centralized, established neighborhoods may be everything you want right now, but ten years down the line, things will look very different. You should consider the future value of the property you have your eye on, not just what meets your needs right now.



**Prioritizing Price Over Value.** It can be easy to want to pick the home that saves you money now. The problem with this is that your home won't be worth as much later when it is eventually time to sell. These cheaper homes come with fewer amenities and therefore a lower overall value. Unless you plan on making a bunch of improvements yourself, it is best to purchase a property that is higher in price, but has more to offer. The value of the house will continue to grow over the years, so you can still make a profit when you sell.



**Keeping Your Portfolio Below 1 Million AED.** Investing a lot of money can be daunting, but it is the only way to be secure in your residency in UAE if you were to lose your job. If your portfolio reaches 1 million AED or above, you and your family will have residency visas and won't have the risk of a 28 day emigration policy falling on your shoulders with unemployment.

Real estate is a tricky business, and that is why there are so many professionals out there that require years of training and experience in order to learn how to operate within the market successfully. Many home buyers, especially first timers, will make at least one of the above errors, and it can cost them a lot of time, money, energy, and sanity. Learn from their mistakes.

**If you're looking for some additional support, you can book your 15 min strategic call with us**



**WhatsApp us here**



reach out via phone at **971 5673 54333** or email us at **connect@revorealty.ae**

We help home buyers and investors alike save on rental expenses and generate better ROI. We offer an 8 point consultancy and a quality agreement to take care of all the hassles. All that's left for you to do is enjoy the process. Plus, a significant part of our revenue is directed to building homes for the homeless internationally.