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It's all about Pleasanton

Now is right time to buy a home, Realtor says

Waiting for 'right time' could take forever

by Jeb Bing

With reports of a downturn in the real estate market, some Realtors are asking if there's ever a right time to buy a home.

Realtor Tyler Moxley of Alain Pinel, in a report to the Pleasanton Weekly, says no.

"There is never a right time other than right now," Moxley said. "If it is a seller's market people are saying 'this can never last,' although it did for most of the late 1990s and early 2000. Now those same people are saying to wait and hold out for the market to go bust."

The problem with this thinking, according to Moxley, is that nobody knows for sure what will happen. He believes that buying a home is often viewed as an investment, as a way to make money, just the reverse of those who think that they hold down jobs in order to afford a home. In fact, that home is a place for you to live and raise a family, but also where you can find appreciation over the long term, realize tax benefits and save by not paying rent.

"If you look only at the present situation of the housing market and not at the long term, there will never be a right time to buy," Moxley said. "If you look at a home as a way to make money in a short amount of time, then there is

never a right time to buy. But if you are looking to buy a home and stay in it for five to seven years, then now is a great time to purchase."

Moxley said that because real estate goes in cycles, the key is to buy a home, live in it and if rates drop, refinance into lower payments.

"Don't stress over an eighth of a point change in the rate market," he cautioned. "We are still at a historically low level. Trying to time the market is what everyone else is doing. If you started timing the market three years ago and are still thinking about waiting it out, you will wait forever. Five years from now you will say 'shoulda, woulda, coulda.'"

"Remember, we buy homes to live in for decades, so why are we concerned with how the market is changing week-to-week or day-to-day?" he added. "Buy a home, live in it, raise a family and when you sell it, you will make money over the long term. Make money working at your job and get into a home you can afford. Don't play the game of timing the market, you will not win."

