

As Charlottesville Mortgage Rates Hold Steady, Diligence Pays

Mortgage rates in Charlottesville remained mostly steady this past month, at least partially due to the predictable July-August doldrum effect. When the summertime vacation schedules of Washington and Manhattan movers and shakers presages a slowdown in activity and economic reports, there is simply less going on that might affect the rate meter—in either direction.

Summertime can also mark the beginning of a nationwide tapering off of real estate's peak selling season. With the added factor of mortgage rates in (town) looking as if they will remain invitingly low for the near future, fear of a sudden rate rise is ebbing as well. It's the kind of apprehension that can spur some buyers into feeling the need to scoop up some of Charlottesville's current inventory with less than due diligence, so that's a positive development—especially if a new report from *Trulia* is accurate.

Trulia's report highlighted the importance of careful deliberation for new buyers. A wide-ranging poll registered the startling fact that nearly half of Americans are willing to express some form of buyer's remorse about their home soon after purchase.

Trulia found the top regret came in not choosing the right sized home. The lion's share belonged to the third of homeowners who wished they'd bought a larger place. This might have been expected among those whose budgets wouldn't accommodate a "dream home" property, yet even among Americans earning \$100,000 or more, according to the study, 16% regretted having bought a home that was proving too small for their liking.

The takeaway is simple: if you are thinking of buying in the near future, allowing any outside factors (including Charlottesville mortgage rates) to push you into a home that isn't right for you and your family can have an immediate downside. Buying a home is definitely a venture that rewards cool reflection...even when a potential dream home is in on the horizon.

At least for the moment, mortgage rates in the City of Charlottesville remain at historically affordable levels. If you're looking to buy this year, be sure to keep your "must have" list handy as you assess the emerging inventory. Better still, when you give me a call, I'll be happy to turn my professional efforts to helping with the monitoring effort. I'm here all summer standing by!



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SETH BATTON

REALTOR, ABR®, e-PRO®

Born and raised in the Shenandoah Valley of Central Virginia, I love everything outdoors. Most of my free time is spent hiking, rock climbing, playing water sports, or cooking out on the back deck with friends. As a child, my parents built me with the core values of a southern gentleman. Trust starts with honesty and honesty builds integrity. I'm a technology guru! One of my favorite hobbies is restoring old homes in depressed neighborhoods to meet the needs of our generation today. My mission is to build a career worth having, a business worth owning, and a life worth living.

I'm an Accredited Buyer's Representative (ABR) with the National Association of Realtors. Which means I have extensive training to help walk you through the home buying process from start to finish. From lenders and home inspectors to mortgage agents and closing companies, together we will find the best home for your family's needs!

As an e-PRO®, I can show your home to over 500 million visitors today. And you don't even need to vacuum! Curb appeal isn't just about looking good from the street. It's about looking good from the digital highway!

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