

MYTH #10:

It is best to try to “time the market” and buy at the very bottom.

The Facts:

- Although many try, no one can reliably predict a local market bottom.
- Bottoms are determined in hind sight, often months or years after fact.
- Buying a home is typically a short term decision made for the long haul.
- Anyone trying to market-time a purchase will feel the pangs of buying too soon or buying too late.
- Those who choose to buy at a time when rates, selection, and terms are competitive will feel happy about their long term investment.
- You therefore have a choice between remorse and happiness.

Source: Lawrence Yun, Chief Economist, Article Wall Street Journal