

# To buy or not to buy



**By Rosanne Kolodenko**  
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I was a first-time homebuyer about 20 years ago. I had no idea then what the market was like. (I know now that it was down.) I was naive and uninformed. This was back in the “Buyer Beware” days when real estate agents were either agents or sub-agents of the seller, and buyers had no representation.

I did know that I wanted the security of owning a home. And I was tired of moving, tired of paying rent, and tired of having the stability of my home life dependent on landlords and/or housemates. I also loved Boulder and wanted to establish my roots. It made financial sense, and it made personal sense.

The home I bought has since appreciated more than 433 percent. There was no way of knowing then that it would be such a good investment. At the time it seemed expensive. In hindsight it was a bargain.

In this information age, buyers are well informed; perhaps even over informed. We are constantly being bombarded with real estate information from the media, and some of it is contradictory. Is there a bubble, or is the housing market stabilizing to a healthy balance? When the media addresses the national housing situation, how does this information apply to our local market? Are people led to be scared unnecessarily?

It's hard to know anything with complete certainty. Events like 9/11 or Hurricane Katrina are unpredictable. When buying a home, there are no guarantees, just as there were none when I bought my home.

It's not my intention to provide you with more theories or statistics. There's already been a glut of them for you to review. My intention is to have you ask yourself whether or not it is the right time for you to buy a home.

Are you looking for a home rather than a short-term investment? Are you tired of moving? Do you want to stay in one place for a while, hang your pictures on the wall, have a yard for your children and your dog? Do you want to know how much you can expect to pay each month for housing? (Rent can always go up but fixed rate mortgage payments stay the same.) Do you want the tax advantages home ownership can provide? Have you been sitting on the fence watching home prices and/or interest rates increase, and you feel your goal of home ownership is slipping out of reach?

When I was first deciding about buying a home, first and foremost was my desire to just own a home. The fact that Boulder was – and is – such a desirable place to live resulted in my home purchase also being a good investment.

I'm not recommending that you blindly purchase a property. Your Buyer's Agent can give you sales statistics for the homes and neighborhoods you're considering. I am suggesting that you look at your personal priorities and give them at least as much weight as anything you read or hear about regarding the market.

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