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## 9 Tips to Overcome Buyer's Remorse for Enormous Purchases Like a House

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**M**ost of us are familiar with the concept of buyer's remorse (<https://www.homelight.com/blog/buyer-buyers-remorse/>) — it's that sinking feeling you get when you regret spending money on something. It

happens with many things in life, but how do you overcome buyer's remorse when it happens after you've made a larger and more significant purchase, like a house?

Sometimes the stress of buying a house is enough to wish you could take it all back, especially if you placed a hefty down payment that drained your savings, or you're feeling the pinch of a larger-than-expected mortgage payment. However, unlike many smaller things in life, you can't return your home for a refund, but neither must you continue feeling regret about purchasing your home.

The good news is that buyer's remorse is more common than you think (<https://www.homelight.com/blog/buyer-buyers-remorse/>), and there are plenty of ways to overcome it.

"People go to the auction and see a price come up, and it becomes a competition. They want to be the winner."

**Dan Tovar**  
Real Estate Agent

## How common is buyer's remorse for big purchases?

According to American Family Insurance, 52% of all homebuyers (<https://www.amfam.com/resources/articles/at-home/home-buyers-remorse>) experience buyer's remorse. That number appears to be higher for millennials, with Bankrate reporting that a whopping 64% of millennials (<https://www.bankrate.com/pdfs/pr/20210517-homebuyer-regrets-survey.pdf>) experience homebuyer's remorse.

To better understand how to overcome buyer's remorse or avoid it entirely, we spoke with Dan Tovar (<https://www.homelight.com/agents/dan-tovar-ca-1349752>), a Riverside (<https://www.homelight.com/riverside-ca/top-real-estate-agents>), California, real estate agent with decades of experience who works with 84% more single-family homes than the average agent in his area. Buyer's remorse is "...actually very, very common," says Tovar. We're experiencing a nationwide seller's market with rocketing home prices and still competition among buyers. Tovar points out that it's easy to get caught up in a bidding war when you find a home you really want, leaving you feeling like you're bidding in an auction.

"People go to the auction and see a price come up," and it becomes a competition, he explains. "They want to be the winner," Tovar says.



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## How do you overcome buyer's remorse for your house?

Identifying the cause behind your regret can help you learn how to overcome buyer's remorse for your house. There are many reasons new homeowners might regret their purchase:

- Unexpected maintenance and repairs
- Poor investment: home value vs. cost
- Unaffordable mortgage
- High mortgage interest rate
- House size
- Neighborhood

Two of the top reasons Tovar pointed out (and that the above Bankrate survey revealed, too) included unexpected maintenance and repairs, and paying too much. Therefore, hiring a professional for a home inspection is important. A professional inspection can help you avoid costly repairs later.

Saving for the unexpected also can help defray sticker shock on surprise repairs and maintenance. Plan on saving at least 1% of your home value ([https://www.bankrate.com/mortgages/costs-of-buying-a-home/?itm\\_source=parsely-api](https://www.bankrate.com/mortgages/costs-of-buying-a-home/?itm_source=parsely-api)) each year in an account strictly for home maintenance while you own your home.

You can help yourself avoid buyer's remorse that's based on unplanned maintenance and repairs by getting a home inspection as a preventive measure. More important, though, is understanding your "why" behind the decision to buy your home. Sometimes talking with your real estate agent about your remorseful thoughts can shed some light.

Tovar suggests remembering the personal reasons you bought your home. Once you bring those reasons back to the forefront of your mind, then you can better manage the logic behind the situation and move past regret.

Getting a home inspection by a qualified professional and having an emergency savings account are essential. They take place before you actually buy the house. What do you do if the purchase is complete and you're not happy? We've found a few additional strategies to counter buyer's remorse.



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## Use one of these nine techniques to address your homebuyer's remorse

If you're still feeling the pinch of regret, here are nine more ways you can overcome buyer's remorse.

### Run the numbers once more

Chances are good that you've done this before. In fact, you probably ran the numbers several times while you were still thinking about buying your home!

There was a reason you thought the price was right, but it doesn't hurt to calculate the numbers (<https://www.homelight.com/how-much-house-can-i-afford>) again for some self-assurance. Sometimes it's not the sticker price of the home, but your budget that has changed.



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Think you overpaid for your home? It's not an unusual consideration, especially if you bought your home during a seller's market like we saw throughout 2020 and 2021. Prices of homes are growing, and there is stiff competition among buyers. However, even if you "overpaid" for your home, remember that home values appreciate over time, so the price of your home should eventually catch up with the market.

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## Evaluate your budget

Budgets can be fickle for us all. Things get added that weren't there before, such as new subscriptions, a new credit card payment, your mortgage, and unplanned miscellaneous expenses.

If you're regretting your home purchase because you are now house-poor, there are ways to remedy that. Evaluate any items in your monthly budget that aren't necessary. Trimming the fat from your budget can free up more funds and help ease the remorse you're experiencing.

## Consider getting a roommate or a side gig for extra income

Bringing in a roommate or renting a room also can generate extra income.

Before you begin, though, a word of caution — read your local rental guidelines and regulations. Properly vet any roommate or rental candidates, their income sources, and their references before proceeding. Your goal is to ease the stress of homeownership, not add to it.

You could also get a second job or start some gig work on the side, if permitted by your employer. We live in a gig economy today more than any other time in history, with ample work-from-home and freelance jobs available.

If you don't find something you like, but you have a skill you could monetize (baking, carpentry, or something in that vein), learn some basic social media marketing skills (<https://academy.hubspot.com/courses/social-media?library=true&library=true&q=organic%20social%20media%20marketing>) for free online and launch a side hustle of your own.

## Evaluate the 'wish list' you made before you bought your home

It's time to take out that wish list you created before you bought your home and re-evaluate it.

Sometimes comparing your list of wants and needs to the house you actually got can help you overcome that buyer's remorse you're feeling.

Remember, though, it's rare to check off every item on the buyer's wish list. Focus on the most important things, the ones you knew would make or break a deal when you were shopping for a home. Any features you got



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## Make a list of pros and cons that applied when you bought the house, and review it when you feel remorseful

Think back to before you purchased your home. Did you make a list of pros and cons (<https://www.homelight.com/blog/pros-cons-luxury-property/>) — things you liked and disliked about the house?

If you still have your list, take it out and review it whenever you feel remorseful about your decision. It's a great reminder of the very reasons why you fell in love with your house.

### Build a routine in your new house

We are creatures of habit, and we thrive with routines. While there's nothing wrong with occasional spontaneity, setting a reasonable routine can help reduce stress while you return to doing the things you love. According to Northwestern Medicine, establishing a routine (<https://www.nm.org/healthbeat/healthy-tips/health-benefits-of-having-a-routine>) can also improve your stress, sleep, and health, and it sets a good example for others to follow.

Getting back into a routine can also help you overcome those remorseful feelings.

Think about the things you enjoyed in your previous space such as entertaining and hobbies. If you haven't been able to enjoy these activities since you moved to your new home, it's time to change that and find your groove. Doing so can help lift those regretful feelings and replace them with comfort and remind you of the many possibilities your new space offers.

### Start decorating the house

Decorate your new home! A splash of paint here, a new rug there, or some artwork throughout your new house helps you transform your new place, so it feels more like *your* home.

Not only does decorating improve the look and feel of your new home, but it can also improve the functionality of it. The art of Feng Shui (<https://www.thespruce.com/create-good-feng-shui-in-your-home-1275057>) is one way to decorate your home with purpose while creating balance within your new space. This allows you to feel more at peace with your surroundings and helps eliminate some of those feelings of remorse.

### Talk to a financial advisor about the wisdom of refinancing

Do you feel you missed out on a low mortgage rate when you bought your home? That's enough to make anyone feel remorseful. Lower rates can save thousands of dollars over the term of your loan, but there could still be time to take advantage of them.



You'll likely want to wait for a few years before applying for a refinance because you'll need enough equity (<https://www.homelight.com/blog/what-is-home-equity/>) — your current mortgage balance divided by the appraised value of your home. After you've been in your home for a while, it might be a good idea to talk with a financial advisor about whether a home loan refinance (<https://www.homelight.com/blog/should-i-refinance-my-mortgage-or-sell/>) is right for you.

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In the meantime, monitor and manage your credit history and credit scores, just like you did before you bought your home. Remember, you can request a copy of your free credit report (<https://www.homelight.com/blog/buyer-how-to-get-a-free-credit-report/>) each year from the three credit reporting bureaus: Equifax, TransUnion, and Experian. Use these reports to monitor changes to your credit history, then address any concerns that come up.

Paying your bills on time will help, but you should also keep big spending in check. Major purchases that require a new loan or taking out a new credit card can affect your credit history and increase your debt-to-income ratio, which could make getting a refinance loan more challenging later.

(<https://homelightblog.wpenginepowered.com/wp-content/uploads/2022/01/1-3.png>)

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## Talk to a mental health professional

Whatever the cause behind your feelings of remorse, it's important to get it under control before it controls you. If the above tips don't help, then it might be time to reach out to a professional (<https://www.nayaclinics.com/>).



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Sam Nabil, CEO and lead therapist at Naya Clinics, offers some important tips.

"A buyer can actually feel remorse not just after buying a home, but also while searching for a property they can afford," explains Nabil. "Competing against other buyers in finding a great place to buy or rent can cause one to

have a sense of hopelessness, which can result in having feelings of despair, anxiety, and sleeping problems. Getting outbid every time for a property further exacerbates the problem. And if they do get that home, they have to deal with the feeling of having overextended themselves money-wise.”

One of the first things to tackle is identifying the cause of your remorse. According to Nabil, the three most common causes of buyer's remorse include unexpected maintenance, not liking your new neighborhood, and an overwhelming mortgage payment.

Sometimes buyer's remorse gets out of control. There are a few symptoms to watch for to determine if those remorseful feelings have reached a crescendo.

- Feelings of apprehension or dread
- Feeling tense
- Restlessness
- Irritability

However, depression can also follow anxiousness, so watch for these additional symptoms as well:

- Changes in sleep patterns
- Changes in appetite
- Difficulty sleeping
- Lack of interest in activities
- Thoughts of self-harm or suicide

If you experience any of these symptoms, contact your medical provider to determine the best treatment and how to build resiliency for the future.

## The last word on buyer's remorse

The National Alliance on Mental Illness reports that over 40 million Americans (<https://www.nami.org/About-Mental-Illness/Mental-Health-Conditions/Anxiety-Disorders>) have an anxiety disorder. We live in a fast-paced and stressful world! Building resilience to the stress of buyer's



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remorse using the tips above is a great way to overcome it. However, if your feelings of frustration and regret begin to influence your ability to function in daily life, then seek the wisdom of a clinical health professional to get back on track again. A house is a big purchase, but there's no reason to let buyer's remorse derail your future!



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Amber was one of HomeLight's Buyer Center editors and has been a real estate content expert since 2014. The former editor-in-chief at Inman, she was named a "Trendsetter" in the 2017 Swanepoel Power 200 list, which acknowledges "innovators, dealmakers, and movers-and-shakers who made a noteworthy impact over the last year" in real estate, and her assessment of revenue and expenses at the National Association of Realtors won a NAREE Gold Award for "Best Economic Analysis" in 2017.

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