

For more information contact:
Lana Simon
Coldwell Banker Gundaker
847-313-6770
lane.simon@cbexchange.com

Thinking About Joint Home Ownership? Compromise and Preparation Are Key

ST. LOUIS, MO (August 1, 2011) – Whether you're newlyweds, best friends or relatives, sharing a home purchase requires making many compromises. Decisions such as the location of the home and financial obligations by each party must be made through a joint effort. It is also helpful to involve an objective mediator when making crucial decisions.

"The idea of owning can seem overwhelming, especially for those who are new to the real estate process, but with a professional at your side it is very manageable," said Jim Dohr, president of Coldwell Banker Gundaker. "Your Realtor can help by being that outside, third party who can direct you through the process of making the right decision."

When making a collaborative purchase, here are a few things to keep in mind:

- **Shared Costs.** With two incomes, short-term and long-term costs can be divided among each partner. Therefore, joint owners do not have to spend as much time saving up for enough capital when entering into a home purchase together.
- **Shared Settings.** Whether it is a quiet neighborhood or a big kitchen, everyone has their own "must-haves" when it comes to the home of their dreams. Discuss the essentials before beginning the search and be prepared to compromise.
- **Prepare for Future Funding.** The down payment on a new home is just one of the many financial aspects of home ownership. Maintenance costs, decorating materials, and insurance fees are all fundamentals of a home purchase that should be discussed by both parties.

Coldwell Banker Gundaker, the leading residential real estate brokerage company in St. Louis, operates more than 20 offices with nearly 2,000 sales associates serving metropolitan St. Louis and east-central Missouri. Coldwell Banker Gundaker is part of NRT LLC, the nation's largest residential real estate brokerage company. NRT, a subsidiary of Realogy Corporation, operates Realogy's company-owned real estate brokerage offices. For more information, please visit www.cb Gundaker.com.

#