Home Buyer's Guide

Your Roadmap to the Buying Process

Presented by Justin Perron & Donald Lindsley



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About P&L Real Estate

This guide was prepared exclusively for you by Justin Perron at P&L Real Estate. It is designed to empower you with the knowledge and confidence to navigate every step of your home buying journey.



Your Home Buying Timeline[A]

week-by-week roadmap from first steps to getting your keys

Buying a home typically takes 8 to 12 weeks from the moment you begin your search to the day you receive your keys. Understanding this timeline helps you plan ahead, avoid surprises, and feel confident at every stage. Below is a detailed week-by-week breakdown of what to expect throughout your journey.

1

Weeks 1–2

Get Pre-Approved & Define Your Goals

Meet with a lender to get pre-approved for a mortgage. This determines your budget, shows sellers you are serious, and gives you negotiating power. Simultaneously, define your wish list, number of bedrooms, preferred neighborhoods, school districts, commute requirements, and deal-breakers. Share these with your agent so your search is focused and efficient from day one.

2

Weeks 2–4

Begin Your Home Search

Your agent will set up customized property alerts, schedule showings, and provide market analysis on homes that match your criteria. Attend open houses, tour properties in person, and take notes. Your agent will help you evaluate each property's value relative to the market, flag potential issues, and identify hidden opportunities that online listings may not reveal.

3

Week 4–5

Make an Offer & Negotiate

When you find the right home, your agent will prepare a competitive offer backed by a comparative market analysis. This includes not just the price but also contingencies, earnest money deposit, closing timeline, and any special terms. Your agent will negotiate on your behalf to secure the best possible price and terms, handling counteroffers with strategic precision.

4

Weeks 5–7

Inspections, Appraisal & Due Diligence

Once under contract, schedule a professional home inspection to identify any structural, mechanical, or safety issues. Your agent will review the inspection report with you and negotiate repairs or credits with the seller. The lender will order an appraisal to verify the home's value. During this period, your lender also completes underwriting , verifying your financial information and finalizing loan terms.

5

Weeks 7–8

Final Preparations & Closing

Secure homeowner's insurance, complete a final walkthrough to verify the property's condition, and review your closing disclosure (a detailed breakdown of all costs). On closing day, you will sign the final documents, transfer funds, and receive the keys to your new home. Your agent will be there every step of the way to ensure a smooth closing experience.

> **Pro Tip:** Every transaction is unique. Some closings happen in as few as 21 days while others require 60+ days depending on financing, inspections, and seller timelines. Your agent will keep you informed of realistic expectations specific to your situation.

The P&L Difference

By The Numbers

100+	$2.1M+	98%
Homes Closed	Negotiated Savings	Client Satisfaction

What You Get With Us vs. a Typical Agent

	P&L Real Estate	Typical Agent
Pre-approval guidance	Full lender coordination & strategy	Points you to a lender
Home search	Custom MLS alerts + off-market access	Sends you Zillow links
Property evaluation	Detailed CMA + red flag analysis	Quick walkthrough opinion
Offer strategy	Data-driven, multi-variable negotiation	Suggests a round number
Inspection process	Attends, reviews line-by-line, negotiates	Forwards the report
Closing support	Reviews every document, catches errors	Shows up to hand you keys
After closing	Annual market updates + contractor network	Disappears

My Commitment to You

- I will return every call, text, and email within **2 hours** during business hours.
- I will provide a **detailed market analysis** before you make any offer.
- I will personally attend **every inspection** and review every report with you line by line.
- I will negotiate **aggressively** on your behalf — on price, repairs, and closing costs.
- I will review your **Closing Disclosure** before you sign and flag any discrepancies.
- I will be your **real estate resource for life** — not just through this transaction.

Preparing to Buy

Building a strong financial foundation before you start your search



The foundation of a successful home purchase begins well before you tour your first property. Financial preparation is the single most important step, and taking the time to get organized now will save you stress, money, and potential heartbreak later in the process.

Understanding Your Budget

Your budget encompasses far more than just the monthly mortgage payment. A comprehensive view includes property taxes, homeowner's insurance, private mortgage insurance (if your down payment is less than 20%), HOA fees, maintenance costs, and utilities. A good rule of thumb is that your total monthly housing costs should not exceed 28–32% of your gross monthly income. Work with your lender to understand exactly what you can comfortably afford — not just what you qualify for.

Getting Pre-Approved

Pre-approval is different from pre-qualification. A pre-approval involves a thorough review of your financial history, including credit score, income verification, tax returns, bank statements, and employment history. The lender issues a letter stating exactly how much they are willing to lend you. This letter is critical when making offers — sellers and their agents take pre-approved buyers far more seriously. In competitive markets, an offer without pre-approval may not even be considered.

Understanding Loan Types

Conventional	FHA	VA
Down payment as low as 3%	Down payment as low as 3.5%	Zero down payment for eligible veterans
Requires good credit (620+)	More flexible credit (580+)	Flexible credit requirements
PMI required below 20% down	Mortgage insurance required	No mortgage insurance required
Best for strong credit profiles	Ideal for first-time buyers	Exclusive to military/veterans

Assembling Your Team

A successful home purchase requires a skilled team working on your behalf. Your Realtor is the quarterback of this team, coordinating between your lender, home inspector, appraiser, title company, and insurance agent. At P&L Real Estate, we bring a curated network of trusted professionals to every transaction. We have vetted each partner for their expertise, responsiveness, and commitment to protecting your interests.

> *Donald made the entire process feel effortless. He walked us through every detail, from pre-approval to closing, and his negotiation skills saved us thousands.*
>
> **—Sarah & Michael T., First-Time Buyers**

Finding Your Home

Strategic search, expert guidance, and informed decisions



Finding the right home is equal parts strategy and emotion. Your agent's job is to combine your wish list with deep market knowledge to identify properties that align with both your lifestyle and your investment goals. The search process is collaborative, your feedback shapes our strategy, and our expertise ensures you do not miss opportunities or overpay.

How We Search for You

At P&L Real Estate, your home search goes far beyond scrolling through online listings. We set up a customized MLS search that delivers matching properties to your inbox the moment they hit the market. We monitor coming-soon listings, pocket listings, and off-market opportunities through our professional network. We provide detailed comparative market analysis on every property you are seriously considering so you know exactly what a home is worth before you make an offer.

Evaluating Properties

When you tour a home, we look beyond the cosmetics. We help you evaluate the bones of the property, the roof, HVAC system, plumbing, electrical, foundation, and overall structural integrity. We assess the neighborhood's trajectory, reviewing school ratings, crime data, development plans, and resale potential. Every showing is an opportunity to gather intelligence that informs your decision.

Red Flags to Watch For

- **Fresh paint over stains**— May indicate water damage or mold being concealed beneath a quick cosmetic fix.
- **Musty or chemical odors** — Can signal hidden mold, pest treatment, or attempts to mask deeper problems.
- **Foundation cracks** — Hairline cracks may be normal settling, but large or horizontal cracks require professional evaluation.
- **DIY electrical or plumbing** — Unpermitted work can create safety hazards and complicate insurance and resale.
- **Doors and windows that stick** — May indicate foundation shifting or structural movement.
- **Neighborhood decline indicators** — Multiple for-sale signs, vacant lots, and deferred maintenance on nearby homes.

> **Your Agent's Edge:** I preview properties before scheduling your tour whenever possible. This saves you time by eliminating homes that look great online but have deal-breaking issues in person.

Making an Offer

Strategic positioning, negotiation expertise, and protecting your interests

Making an offer is where strategy meets execution. Your agent's negotiation skills, market knowledge, and ability to read the situation can mean the difference between winning the home and losing it, and between paying a fair price and overpaying.

What Goes Into Your Offer

1. **Comparative Market Analysis** Before writing your offer, We conduct a thorough CMA to determine the home's fair market value based on recent comparable sales, current competition, days on market, and pricing trends.

2. **Offer Price Strategy**
Your offer price depends on multiple factors: the listing price relative to market value, seller motivation, competing offers, and your own budget constraints. We guide you through this analysis.

3. **Earnest Money Deposit**
The earnest money deposit demonstrates your commitment to the purchase. Typically 1–3% of the purchase price, this deposit is held in escrow and applied to your closing costs.

4. **Contingencies & Protections**
Contingencies protect your right to exit the contract under specific conditions — such as a failed inspection, low appraisal, or financing denial. I structure contingencies that protect you while keeping your offer competitive.

5. **Closing Timeline & Terms**
The proposed closing date, possession date, and any special terms can make or break your offer's appeal. I craft terms that balance your needs with what will motivate the seller to accept.

> *Justin's negotiation strategy got our offer accepted in a multiple-offer situation, and he still managed to get the sellers to cover part of our closing costs.*
>
> **—David & Rachel K., Move-Up Buyers**

Under Contract

Inspections, appraisals, and navigating your contingencies with confidence

Once your offer is accepted, you enter the "under contract" phase — a critical period where due diligence protects your investment. This is where your agent's experience is most valuable.



The Home Inspection

A professional home inspection is a comprehensive evaluation of the property's condition, covering the structure, roof, foundation, plumbing, electrical systems, HVAC, insulation, and more. The inspector produces a detailed report identifying any deficiencies, safety concerns, or items nearing the end of their useful life. We review this report with you line by line, helping you distinguish between minor maintenance items and significant concerns that warrant repair requests or price adjustments.

Negotiating Repairs

After the inspection, We prepare a strategic repair request on your behalf. This is not about nickel-and-diming the seller for cosmetic items — it is about ensuring safety issues, code violations, and significant deficiencies are properly addressed. There are three typical outcomes: the seller completes the repairs before closing, the seller provides a credit at closing so you can handle repairs yourself, or the purchase price is adjusted to reflect the cost of needed work.

The Appraisal

Your lender orders an independent appraisal to verify the home's market value. If the appraisal comes in at or above the purchase price, you proceed as planned. If it comes in low, you have options: negotiate a price reduction, make up the difference in cash, challenge the appraisal with additional comparable data, or exercise your appraisal contingency to exit the contract.

> **What We Handle Behind the Scenes:** During the under-contract phase, We coordinate inspection scheduling, manage repair negotiations, track all contingency deadlines, follow up with your lender on appraisal progress, and ensure the title company has everything they need. You stay informed without being overwhelmed.

The Path to Closing

Final steps, walk throughs, and what to expect on closing day



As closing approaches, several final steps come together to transfer ownership. This phase requires careful coordination between you, your agent, lender, title company, and the seller.

Final Walkthrough

Within 24–48 hours of closing, we conduct a final walkthrough of the property. This is your opportunity to verify that the home is in the same condition as when you went under contract, that all agreed-upon repairs have been completed, and that no new issues have emerged.

Understanding Your Closing Disclosure

At least three business days before closing, you will receive a Closing Disclosure document. This itemizes every cost associated with your purchase: loan terms, monthly payment, closing costs, prepaid items, and the exact amount you need to bring to closing. I review this document with you to ensure all numbers match what was agreed upon.

Closing Day

On closing day, you will meet at the title company's office to sign the mortgage documents, deed of trust, and other legal paperwork. The title company will disburse funds, record the deed with the county, and issue title insurance policies. Once everything is recorded, you receive your keys. The entire signing process typically takes 45–90 minutes. We attend every closing to answer questions and ensure the process runs smoothly.

> *Closing was the part I dreaded most, but Justin made it painless. He explained every document, caught a fee discrepancy we would have missed, and made sure everything was perfect.*
>
> **— Amanda L., First-Time Buyer**

Understanding Closing Costs

Closing costs are the fees and expenses you pay to finalize your home purchase, beyond the down payment. They typically range from **2–5 percent of the purchase price** and are due on closing day. Understanding each line item helps you budget accurately and avoid surprises at the closing table.

Lender Fees

Loan Origination Fee — Charged by your lender for processing the mortgage, typically 0.5–1 percent of the loan amount. This covers underwriting, document preparation, and funding the loan.

Discount Points — Optional upfront payments to lower your interest rate. Each point costs 1 percent of the loan amount and typically reduces your rate by 0.25 percent. Points make sense if you plan to stay in the home long enough to recoup the upfront cost through lower monthly payments.

Credit Report Fee — A small fee, usually $30–$50, for pulling your credit history during the application process.

Title and Escrow Fees

Title Search and Title Insurance — The title company researches the property's ownership history to confirm a clear title. Title insurance protects you and your lender against future ownership disputes. Lender's title insurance is required; owner's title insurance is optional but strongly recommended.

Escrow and Settlement Fees — The escrow company manages the closing process, holding funds and documents until all conditions are met. Their fee covers document preparation, fund disbursement, and recording the transaction.

Government and Recording Fees

Recording Fees — Charged by the county to officially record the deed and mortgage in public records. These vary by location but typically range from $50–$250.

Transfer Taxes — Some states and municipalities charge a tax when property ownership changes hands. Rates and who pays — buyer, seller, or split — vary significantly by location.

Prepaid Items and Escrow Reserves

Homeowner's Insurance Premium — Your first year's premium is typically due at closing. Lenders require proof of insurance before funding the loan.

Property Tax Escrow — Lenders collect several months of property taxes upfront to establish an escrow reserve. The exact amount depends on your closing date relative to the tax cycle.

Prepaid Interest — You pay interest on your mortgage from the closing date through the end of that month. Closing early in the month means more prepaid interest; closing late means less.

Inspection and Appraisal Fees

Home Inspection — Usually $300–$500, often paid before closing. Covers a comprehensive evaluation of the home's structural, mechanical, and safety systems.

Appraisal Fee — Typically $400–$600, ordered by the lender to verify the property's market value supports the loan amount. Required for most mortgage types.

> **What We Do For You:** We review every line of the Closing Disclosure with my clients before closing day. If any fee seems unexpected, We investigate it immediately — no surprises at the table.

Fee Category	Typical Range	Who Pays
Loan Origination	0.5–1% of loan	Buyer
Appraisal	$400–$600	Buyer
Title Insurance	$500–$2,000+	Varies
Escrow / Settlement	$500–$1,500	Buyer / Split
Home Inspection	$300–$500	Buyer
Recording Fees	$50–$250	Buyer
Transfer Taxes	Varies by location	Varies
Prepaid Interest	Varies	Buyer
Insurance Premium	$800–$2,000+ / yr	Buyer
Property Tax Escrow	2–6 months	Buyer

Tip: Ask your lender for a Loan Estimate within three business days of applying. Compare it to the Closing Disclosure you receive before closing, the two documents should be very close. Significant differences are a red flag worth investigating.

Your Closing Checklist

Before You Search

- [ ] Review your credit report and address any errors or issues Gather financial documents: pay stubs, tax returns, bank statements, W-2s Get pre-approved by a mortgage lender and obtain your pre-approval letter
- [ ] Determine your comfortable monthly budget including all housing costs
- [ ] Create your wish list of must-haves, nice-to-haves, and deal-breakers
- [ ] Connect with your Realtor to discuss goals and timeline

During Your Search

- [ ] Set up customized MLS alerts with your agent
- [ ] Attend showings and open houses — take photos and detailed notes
- [ ] Research neighborhoods, schools, commute times, and future development plans
- [ ] Review property disclosures and HOA documents for any properties of interest
- [ ] Discuss comparative market analysis with your agent before making offers

Under Contract

- [ ] Submit earnest money deposit within the contractual deadline
- [ ] Schedule and attend the home inspection
- [ ] Review inspection report and submit repair requests
- [ ] Provide all requested documents to your lender promptly
- [ ] Secure homeowner's insurance and provide proof to your lender
- [ ] Track all contingency deadlines with your agent
- [ ] Schedule the final walkthrough within 24–48 hours of closing

Closing Week

- [ ] Review your Closing Disclosure document carefully
- [ ] Confirm the exact amount needed for closing (certified check or wire transfer)
- [ ] Complete the final walkthrough and verify property condition
- [ ] Bring valid government-issued photo ID to closing
- [ ] Sign all closing documents and transfer funds
- [ ] Receive your keys and celebrate your new home

NAVIGATING THE **BUYER-BROKER AGREEMENT**

Before searching for your dream home, it's crucial to establish a solid foundation with the Buyer's Broker Agreement, ensuring a smooth & successful home-buying experience.

What is a Buyer-Broker Agreement?

Before we start searching for your dream home, let's go over the Buyer-Broker Agreement. This agreement helps us work together smoothly and successfully.

Starting With a Solid Foundation

Due to the recent NAR settlement, new rules require us to sign this agreement upfront so you have more control, transparency, and clarity over how agent fees are handled. Signing this agreement upfront ensures we are aligned from the start.

Key Elements of the Agreement

- **Our Services: We** will help you find homes, set up and conduct showings, negotiate offers, and guide you through closing.
- **Your Role:** You will be available for showings and make timely decisions.
- **Exclusivity:** You agree to work only with me during the longevity of the contract so I can focus on your home search.
- **Duration:** The agreement lasts for a set period but can be adjusted if necessary.
- **Compensation & the MLS:** Buyer agent compensation is no longer listed on the MLS, but we can still discuss it directly. Sellers and buyers can negotiate these details as part of the transaction.

Benefits of the Buyer-Broker Agreement

- **We're on the Same Page:** The agreement makes everything clear.
- **We're Your Advocate:** I'm here to support you and protect your interests.
- **Fits Your Needs:** We can adjust the agreement to work for you.
- **Less Stress:** You'll have a pro on your side, making the process easier!

Open Communication & No Pressure

Our priority is to ensure you're fully informed and comfortable throughout this process. We encourage you to ask questions and raise any concerns about the Buyer-Broker Agreement. This partnership is built on trust and transparency. There's no obligation to sign until you're completely ready.

Meet Your Agents



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Licensed Realtors | Epique Realty

Buying a home is one of the most significant financial and emotional decisions you will ever make. Our mission is to ensure that experience is informed, protected, and — most importantly — enjoyable. P&L Real Estate was founded on the belief that every buyer deserves the same level of strategic expertise, fierce negotiation, and white-glove service typically reserved for luxury transactions.

Whether you are purchasing your first home or your fifth, we bring the same dedication to every client: meticulous market research, transparent communication, skilled negotiation, and relentless attention to detail. We do not just help you buy a house — We help you make a smart investment while protecting your interests at every turn.

> Personalized Market Analysis • Expert Negotiation • Inspection Coordination
> Repair Negotiations • Closing Support • Ongoing Homeowner Resources

Thank you for trusting us with your home buying journey.

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