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Home Buyer's Playbook

Your step-by-step workbook for buying a home on Florida's Gulf Coast

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Welcome — Let’s Make This Simple

Buying a home in Manatee County is one of the biggest financial decisions you’ll make. Whether it’s your first home or your fifth, the right guidance is the difference between a smooth closing and an expensive surprise. I built this playbook to walk you through the entire process in plain English — tailored to how things actually work here on the Gulf Coast.

As a Transaction Broker, I work with you to facilitate your purchase honestly and efficiently, keeping your goals front and center at every step. Use the checklists, take notes, and reach out anytime with questions. That’s what I’m here for.

How to use this playbook: Each section builds on the last. The checkboxes (■) are action items — print it out and check them off as you go.

1. Getting Started

- ■ Schedule a buyer consultation with Ian (goals, timing, budget, financing).
- ■ Define your must-haves vs. nice-to-haves (beds, baths, garage, yard, commute).
- ■ Decide which property types to include or exclude (single-family, townhome, condo, new construction).
- ■ Sign the buyer agreement and required Florida brokerage disclosures. *(As of August 2024, a written buyer agreement is required before touring homes.)*
- ■ Get pre-approved with a trusted local lender.
- ■ Set up automated MLS alerts tailored to your criteria.

Pro Tip: Getting pre-approved before you start touring gives you negotiating leverage and lets you move fast when the right home appears.

2. The Step-by-Step Home Buying Process

Step 1 – Consultation: Clarify goals, budget, areas, and timing. Review how Florida brokerage relationships work and sign your buyer agreement.

Step 2 – Pre-Approval: Share documents with your lender; review your maximum price, estimated monthly payment, and cash needed to close.

Step 3 – Home Search: Receive MLS alerts, tour homes in person or virtually, and refine your criteria as you learn what you like.

Step 4 – Offers & Negotiation: Review comparable sales, then choose your price, contingencies, and timelines. Sign electronically.

Step 5 – Under Contract: Deposit escrow, order inspections, lender orders the appraisal, and title work opens.

Step 6 – Inspections: Attend if you can, review the report, and request repairs, credits, or concessions as appropriate.

Step 7 – Appraisal: If the value supports the price, proceed. If it comes in low, we discuss your options together.

Step 8 – Loan Approval: Provide any updated documents. Watch for your Closing Disclosure (CD) at least 3 business days before closing.

Step 9 – Final Walk-Through: Verify the home's condition and any agreed repairs within 24–48 hours of closing.

Step 10 – Closing Day: Bring your ID and certified funds, sign your documents, and get your keys.

3. Documents You'll Need for Pre-Approval

- Government ID (driver's license or passport).
- 30 days of pay stubs, plus 2 years of W-2s / 1099s and tax returns.
- Last 2 months of bank statements (all pages).
- Retirement and asset statements (401k / IRA / brokerage).
- Landlord letter or current mortgage statements (if applicable).
- Debt statements (credit cards, auto, student loans).

Caution: Avoid large cash deposits, new debt, or job changes during the loan process — any of these can delay or derail your approval.

4. Affordability & Payment Basics

PITI = Principal + Interest + Taxes + Insurance (plus HOA or condo dues when applicable). This is your true monthly housing cost — not just the loan payment.

- Lenders typically target a total debt-to-income (DTI) ratio around 43%, though this varies by loan program.
- Discuss rate-lock length (30 / 45 / 60 days) and any extension fees. Weigh paying points vs. taking lender credits.
- Confirm your target monthly payment range with your lender.
- Estimate your cash-to-close (down payment + closing costs + reserves).

5. Loan Options (Quick Reference)

Loan Type	Down Payment	Best For
VA	0% down, no PMI	Eligible Veterans & Active Duty
FHA	3.5% down	Flexible credit; first-time buyers
Conventional	5–20% down	Stronger credit; no PMI at 20% down
USDA	0% down	Eligible rural areas; income limits apply
Jumbo	10–20%+ down	Loans above conforming limits

As a Veteran and Military Relocation Professional (MRP), I take particular pride in helping fellow Veterans and military families make full use of their VA loan benefit. If that's you, let's talk — it's one of the most *powerful tools available to you.*

6. Financing & Lenders

Choosing the right lender matters as much as choosing the right home. I can provide a list of trusted local lenders — including VA loan specialists — so you can call and compare. Just reach out and I'll send it over.

- Ask each lender for a written Loan Estimate (LE) so you can compare payment, cash-to-close, and rate/points side by side.

Pro Tip: Comparing two or three lenders on the same day gives you the clearest picture — rates and fees can vary more than you'd expect.

7. Making Competitive Offers

- Review recent comparable sales with Ian to set your price and terms.
- Decide on contingencies (inspection, financing, appraisal).
- Determine your escrow amount and key timelines (inspection period, close date).
- Consider asking for seller-paid closing costs or rate buydowns when appropriate.
- Understand condo / HOA approval or condo review timelines (if applicable).

8. Escrow Deposit (Earnest Money)

- Commonly 1–3% of the purchase price in our area (negotiable).
- Held by the title / escrow company and credited to you at closing.
- Your contract’s contingencies outline when it’s refundable vs. forfeited.

9. Property Types, HOAs & CDDs

Single-Family Homes: Typically more privacy; may have an HOA with rules and dues.

Townhomes: Often have an HOA; shared walls; exterior maintenance may be included.

Condos: Association approval required; budget and reserves matter; special assessments are possible.

New Construction: Builder contracts differ; timelines, incentives, and warranties vary.

- Request HOA / condo documents (budget, rules, reserves, application).
- Ask about CDD (Community Development District) fees and their end dates.
- Review pet, rental, vehicle, and short-term-rental restrictions.

10. Inspections (Choose What Fits the Home)

- General home inspection (overall systems & structure).
- 4-Point & Wind Mitigation (often for insurance credits and older homes).
- WDO / termite inspection.
- Sewer scope (older homes) or septic inspection (if applicable).
- Pool inspection (if applicable).
- Roof evaluation (age, condition, remaining life).

Pro Tip: Attend the inspection if you can. Walking through with the inspector teaches you the home’s maintenance priorities and helps you prioritize any repair requests.

11. Appraisal Outcomes

At or above value: Proceed as planned.

Below value: We have options — renegotiate the price, increase your down payment, challenge the appraisal, or cancel per your appraisal contingency. We'll decide together.

12. Insurance Requirements (Florida-Specific)

- Homeowner's insurance policy.
- Wind / hurricane coverage (sometimes separate; check deductibles).
- Flood insurance if the property is in a flood zone (verify FEMA maps).
- Title insurance (lender's is required; owner's policy strongly recommended).
- Consider a home warranty for first-year coverage of systems and appliances.

13. Title, Survey & the Closing Disclosure (CD)

Title search checks liens, ownership, and encumbrances; the title company issues your policies.

Survey confirms boundaries and easements; required by many lenders for single-family homes.

Closing Disclosure (CD) shows your final numbers and must be delivered at least 3 business days before closing.

- Compare your CD to your original Loan Estimate (LE).
- Confirm wire instructions by phone with the title company.

Caution — Wire Fraud: Always verify wiring instructions by calling a known, trusted phone number. Email can be spoofed, and wire fraud is one of the most common scams in real estate.

14. Final Walk-Through

- Confirm all agreed repairs are complete (keep receipts).
- Verify included items remain (appliances, fixtures).
- Test HVAC, plumbing, lights, and major appliances.
- Check that the home is in substantially the same condition as when you offered.

15. Closing Day & Move-In Tasks

- Bring government ID and any required certified funds.
- Confirm utility transfer / activation dates.
- Change the locks; reprogram garage openers and smart devices.
- Test smoke / CO detectors; locate water and electrical shutoffs.
- Keep copies of all closing documents in a safe place.

16. Cost & Timeline Snapshot (Typical Ranges)

Every transaction is different, but here's a realistic picture of timing and up-front costs:

- **Timeline:** Pre-approval 1–3 days | Home search 1–6 weeks | Contract-to-close ~30–45 days.
- **Up-front costs:** Inspection ($450–$650), Appraisal ($500–$650), Survey ($400–$600).
- **Closing costs:** Roughly 2–5% of the purchase price (varies by loan, taxes, and insurance).

These are typical ranges only and will vary with your specific transaction.

17. Florida Homestead Exemption & Tax Savings

- Apply January 1 – March 1 with the Manatee County Property Appraiser.
- Primary residence only; additional exemptions may apply (Veterans, seniors, disability).
- Portability may let you transfer part of your Save-Our-Homes benefit to your new home.

Pro Tip: As a Veteran, you may qualify for additional property-tax exemptions in Florida. It's worth asking the Property Appraiser's office what you're eligible for.

18. After Closing: Maintenance & Safety

- **Monthly:** Change AC filters; check sinks and toilets for leaks.
- **Quarterly:** Test GFCI outlets, run water in lesser-used fixtures, inspect caulking.
- **Biannual:** Service HVAC; clean gutters; inspect the roof from the ground.
- **Annual:** Termite inspection; review insurance; test irrigation / backflow.

Pro Tip: Set calendar reminders for recurring maintenance — it protects your home's value and helps you avoid expensive surprises down the road.

19. Quick Checklists (Print & Use)

Pre-Approval Checklist

- Documents gathered
- Credit reviewed
- Budget confirmed
- Pre-approval letter in hand

Offer Checklist

- Pre-approval letter ready
- Comparable sales reviewed
- Contingencies and timelines set
- Escrow amount decided

Moving Checklist

- Utilities transferred
- Mail forwarded (USPS)
- Deep clean scheduled
- Locks changed
- Safety checks complete

20. Frequently Asked Questions

What if the appraisal comes in low?

We have options: renegotiate, pay the difference, or challenge the appraisal per your contract terms.

When should I notify my landlord?

Generally after loan approval / clear-to-close. Coordinate the timing with Ian.

Which inspections do I need?

It depends on the home's age, systems, and location — see Section 10.

What are closing costs?

Lender, title, insurance, and tax-related fees. Ask your lender for a detailed estimate.

Can I buy with zero down?

Possibly, with VA or USDA loans. Discuss your eligibility with a lender.

What should I avoid during the loan process?

New credit lines, large purchases, job changes, and unexplained cash deposits.

21. Resources & Contacts

Trusted lenders: I can provide a list of trusted local lenders, including VA specialists — just ask.

Insurance & vendors: I keep a network of trusted inspectors, contractors, cleaners, movers, and insurance providers. Available upon request — just let me know what you need.

Government & utilities: USPS mail forwarding; Manatee County Property Appraiser; local utility providers.

About Ian Brooks-Miller

I'm a military Veteran, Operation Iraqi Freedom combat veteran, and your local REALTOR® with Wagner Realty. I hold the Military Relocation Professional (MRP) certification and serve as Commander of VFW Post 10141. Whether you're a first-time buyer, a fellow Veteran using your VA benefit, or relocating to the Gulf Coast, I'm here to make the process clear, honest, and as smooth as possible. I answer my phone — let's talk.

Ready to Start?

Let's grab a coffee or hop on a call. No pressure — just honest answers and a clear plan for your home search.

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