FREE PREVIEW

Step-by-Step Home Buying Guide

for Self-Represented Buyers in the U.S.



A Comprehensive Guide to Buying a Home Without an Agent

BY J.R. HAYES

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Step-by-Step Home Buying Guide

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A Comprehensive Guide to Buying a Home Without an Agent



Ditch the agent dependency and take control!

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The Whole Process at a Glance

Ten steps take you from getting your finances ready to holding the keys. Each one points to the part of this guide that covers it in detail. Rules and customs vary by state, so check your own state's rules as you go.

1 ## Check your credit and debts

pp. 9, 10

Pull your free credit reports, know your score tier, and work out your debt-to-income ratio.

2 ## Build your budget

pp. 12, 83

Plan for the down payment, closing costs (about 2–5% of the price), and cash reserves. The budget worksheet does the math.

3 ## Get preapproved

p. 11

Compare 3–5 lenders and get a preapproval letter based on verified income, assets, and credit.

4 ## Search smart online

p. 14

Use saved searches, price history, days on market, and price per square foot to build a shortlist.

5 ## Price homes like an appraiser

p. 19

Pull 3–5 recent comparable sales to set a realistic offer range before you fall in love.

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6 **Tour on your terms** — *pp. 20, 22*
See homes through the listing agent, the owner, or a flat-fee showing agent under a written agreement.

7 **Write and submit your offer** — *pp. 25, 68*
Use your state's standard form, and set the earnest money, contingencies, deadlines, and self-representation terms.

8 **Inspect and negotiate** — *pp. 34, 38*
Inspect within days of acceptance, then ask for repairs or credits in writing before your deadline.

9 **Clear escrow** — *pp. 45, 54*
Track the appraisal, underwriting, title, insurance, and HOA documents. Review your Closing Disclosure at least 3 business days before closing.

10 **Close and get the keys** — *pp. 58, 82*
Verify wiring instructions by phone, do your final walk-through, sign, and collect every key and code.

Tools in This Guide

Printable checklists	p. 77
Budget worksheet (fillable)	p. 83
Worked example with real numbers	p. 54
Scripts & templates	p. 68
Top 10 mistakes to avoid	p. 67
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Worked Example

One Fictional Buyer, From Preapproval to Closing

Illustrative example. It follows Jordan, the fictional buyer from the sample agreement in this guide, from preapproval to closing. Every number is a round, made-up estimate chosen to be internally consistent. Rates, taxes, insurance, and fees vary by lender, state, and county. Your Loan Estimate and Closing Disclosure show your real numbers.

1. Jordan's Starting Point

Gross monthly income (before taxes)	$12,000
Car payment	$450
Student loan payment	$300
Total monthly debts	**$750**
Savings available for the purchase (documented)	$45,000
Credit score (illustrative)	760

2. Preapproval

Jordan compares three lenders in the same week and gets a preapproval for a conventional loan, based on verified pay stubs, W-2s, bank statements, and a credit check. The preapproval doesn't lock a rate. Jordan locks after the offer is accepted.

3. The Deal

Purchase price	$515,000
Down payment: 5% × $515,000	$25,750
Loan amount: $515,000 – $25,750	**$489,250**
Loan-to-value: $489,250 ÷ $515,000	95%
Mortgage insurance (borrower-paid PMI, required under 20% down)	$155/mo

4. Timeline

Day 0	Offer accepted. Jordan locks the rate.
Day 1	$5,000 earnest money wired to escrow, after confirming instructions by phone.
Day 2	Home inspection ($500, paid to the inspector).
Day 5	Written repair request sent, within the 7-day inspection period.

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Day 12 Appraisal comes in at $518,000, above the price, so the appraisal-gap addendum isn't needed.

Day 26 Closing Disclosure received, at least 3 business days before closing.

Day 30 Final walk-through, signing, and keys.

5. Monthly Payment (PITI)

Assumes a 30-year fixed rate of 6.5% (illustrative), property taxes of 1.1% of the price per year, and $1,800 per year for homeowners insurance.

Principal & interest: $489,250 at 6.5% for 30 years	$3,092
Property taxes: $515,000 × 1.1% = $5,665 ÷ 12	$472
Homeowners insurance: $1,800 ÷ 12	$150
Mortgage insurance: about 0.38%/year of the loan ÷ 12	$155
HOA dues	$0
Estimated monthly payment (PITI)	**$3,869**

The $155 PMI premium is an illustrative borrower-paid monthly rate of about 0.38% of the loan per year, in line with published 2026 rate cards for a 760 credit score at 95% LTV. Rates vary by insurer, lender, and state. Jordan can ask the servicer to cancel PMI once the loan balance reaches 80% of the original value ($412,000), and PMI is automatically terminated at 78% ($401,700) under the Homeowners Protection Act, if the loan is current.

6. Debt-to-Income Check

Front-end DTI: $3,869 ÷ $12,000	32.2%
Back-end DTI: ($3,869 + $750) ÷ $12,000	**38.5%**

At 38.5%, Jordan is under the 45% back-end limit that applies to many conventional loans (automated underwriting can go up to 50%). See Step 1 for FHA and VA guidelines.

7. Earnest Money and Seller Credit

Jordan's **earnest money** is $5,000, about 1% of the price. It's wired to the escrow company within one business day of acceptance and credited toward the down payment at closing.

Seller credit. Jordan's offer asked the seller to pay up to $15,000 toward closing costs. The seller countered at $8,000, and Jordan agreed. After the inspection found a leaking water-heater valve, Jordan asked for a $1,000 credit, keeping within the $1,000 repair cap from Insider Tip #7. The total seller credit is $9,000. That's under the 3% limit on interested-party contributions for a conventional loan above 90% LTV ($15,450) and under Jordan's actual closing costs, which a credit can't exceed. A seller credit can reduce cash at closing, but it often comes with a higher price (CFPB).

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Top 10 Mistakes

Self-Represented Buyers Make, and How to Avoid Them

Most deals that go sideways for unrepresented buyers trip over the same few things. Here's how to avoid each one.

1 **Shopping before you're preapproved.** *p. 11*
Fix: Get a preapproval letter based on verified income and assets, and ask what it covers.

2 **Judging affordability by take-home pay.** *pp. 10, 83*
Fix: Lenders use gross income and your back-end DTI. Run the numbers on the Budget Worksheet.

3 **Forgetting closing costs and reserves.** *pp. 12, 54*
Fix: Plan for about 2–5% in closing costs plus reserves on top of your down payment.

4 **Touring with an agent without a clear written agreement.** *p. 22*
Fix: Since August 2024, a written agreement is required before a Realtor tours homes with you. Make sure it states the fee, the limited scope, and no representation.

5 **Pricing off the list price instead of comps.** *p. 19*
Fix: Pull 3–5 recent comparable sales and compare price per square foot.

6 **Writing the offer on a generic online form.** *p. 28*
Fix: Use your state's standard form from the commission, a title company, or an attorney, and get an attorney review.

7 **Rushing or skipping the inspection.** *p. 34*
Fix: Keep an inspection contingency, inspect within 1–3 days, and put requests in writing before the deadline.

8 **Missing contract deadlines.** *p. 40*
Fix: Calendar every date the day you go under contract, and remove contingencies only in writing.

9 **Changing your finances during escrow.** *p. 51*
Fix: No new credit, job changes, big purchases, or undocumented deposits until after closing.

10 **Trusting emailed wiring instructions.** *p. 58*
Fix: Call escrow at a number you already know before you wire. If something goes wrong, call your bank right away and report it at ic3.gov.

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Scripts & Templates

Use these word for word or adapt them. Fill in the brackets, keep it brief and businesslike, and follow up anything important in writing. Remember that the listing agent represents the seller: don't reveal your maximum price or your motivations.

Leave out personal "love letters." Skip photos, family details, and stories about your background, faith, or plans for the home. Many agents and Realtor associations advise against them because personal details can raise fair-housing concerns. Let your price, terms, and preapproval make the case.

Calling the Listing Agent

Your first call about a home you'd like to see.

> Hi, this is [Your Name]. I'm calling about [Property Address]. I'm a self-represented buyer, so I'm not working with a buyer's agent, and I'm preapproved for a [conventional] loan.
>
> Is the home still available? I'd like to see it and, if it's a good fit, make an offer. What's the best way to schedule a showing?
>
> And since I don't have an agent, could you tell me how your office handles showings and offers from unrepresented buyers? I understand you represent the seller.

Requesting a Showing by Email

Follow up a call, or make first contact in writing.

> **Subject: Showing request – [Property Address] – preapproved, self-represented buyer**
>
> Hello [Agent Name],
>
> I'm interested in [Property Address] and would like to schedule a showing. I'm a self-represented buyer and am not working with a buyer's agent. I'm preapproved and can send my preapproval letter.
>
> I'm available [Day/Time Window 1], [Day/Time Window 2], or [Day/Time Window 3]. If your office requires any form or disclosure before a showing, please send it so I can review it in advance.
>
> Thank you,
> [Your Name] | [Phone] | [Email]

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Step 1 Checklist: Finances

Get your money in order before you shop. Check each item off as you go.

- [ ] Pull your free credit reports at AnnualCreditReport.com and dispute any errors.
- [ ] Check your credit score and know which pricing tier you're in (740+ gets the best pricing).
- [ ] Pay down card balances, and don't open new credit before or during your loan.
- [ ] Calculate your back-end DTI: total monthly debts ÷ gross monthly income × 100.
- [ ] Choose a loan type (conventional, FHA, VA, or USDA) and a target down payment.
- [ ] Gather 30 days of pay stubs, 2 years of W-2s or tax returns, 2 months of bank statements, and ID.
- [ ] Get preapproved, and compare 3–5 lenders within the same couple of weeks.
- [ ] Budget for closing costs (about 2–5% of the price) and cash reserves.
- [ ] If family is helping, get a signed gift letter and document the transfer.
- [ ] Keep a paper trail for every large deposit, and don't move money around without one.
- [ ] Set your maximum price and monthly payment, including taxes, insurance, HOA dues, and upkeep.
- [ ] Save proof-of-funds statements for your offer, with account numbers blacked out.

Notes

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Ready for the whole process?

The full guide is 89 pages: ten steps from first budget to keys in hand, a worked example with real numbers, seven word-for-word scripts, six printable checklists, a glossary, a fillable budget worksheet, a state-by-state rules overview, and a sample purchase agreement.

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