

A PENSACOLA BUYER'S GUIDE

# *Buy a home you'll love living in.*

A short, honest walk-through of how to buy a home on the Emerald Coast — from your first pre-approval conversation to the keys in your hand.

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WELCOME

# *First, a quick hello.*

*Buying a home is one of those things people talk about constantly and explain almost never. I wrote this guide so you'd have something honest to read on the couch — no jargon, no pressure, no thirty-page PDF designed to make you feel like you need someone to translate it.*

I'm Melissa. I'm a REALTOR<sup>®</sup> here in Pensacola, and before that I was the person hauling in the furniture, picking the paint, and answering the 11 p.m. messages at sixteen homes of my own. I know what it feels like on the buyer's side of the table — the excitement, the second-guessing, the weird relief when the inspector says the roof is fine.

What follows is the same conversation I have with my clients over coffee, just written down. It's short on purpose. If you only read the bold lines, you'll still come out ahead of most buyers.

With you on this,

*Melissa Lazar*

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## CHAPTER 01 · FINANCING

# The money conversation.

*Money first, houses second. I know it's the less fun order, but it's the one that keeps you from falling for something you can't actually buy.*

## Pre-approval, in plain English

A **pre-approval** is a lender's written opinion that, based on your income, debts, and credit, they'd be willing to lend you up to a certain amount. It is not a promise, it's not a final loan, and it's not the same as the casual 'pre-qualification' some sites hand out. Sellers in Pensacola will rarely take an offer seriously without one in hand.

Get pre-approved before we tour. Not because I'm being precious about it — because the homes you'll fall in love with are usually a stretch above what you assumed, and I'd rather we know that on day one than on day forty.

## What you can afford vs. what you'll be approved for

Lenders will often approve you for more than you should spend. A common safety check: keep your total housing payment — principal, interest, taxes, insurance, HOA — at or under **about 28% of your gross monthly income**, and keep all your debts (housing + cars + cards + student loans) under about 36%. Those aren't laws. They're a sane buffer for life.

## The real cost of owning a home here

Sticker price is just the beginning. Plan for these too:

- **Down payment** — anywhere from 3% to 20%+, depending on loan type.
- **Closing costs** — usually 2–4% of the price, due at the table.
- **Property taxes** — Florida has no state income tax, but property taxes are real. Apply for the homestead exemption (more on this in Chapter 6).
- **Insurance** — coastal Florida means windstorm and, depending on the home, flood. Get quotes *before* you write the offer.
- **Maintenance** — budget about 1% of the home's price per year for the boring upkeep.

*Insurance is the silent deal-killer in Pensacola. Always quote it during your inspection window — not after.*

## A quick word on loan types

You don't need to memorize these, but it helps to know which conversation to have with your lender.

- **Conventional** — the most common path. As little as 3–5% down for first-time buyers, 20% to skip mortgage insurance.
- **FHA** — lower credit and down-payment thresholds (3.5%). Comes with mortgage insurance for the life of most loans.
- **VA** — for eligible service members and veterans. No down payment, no mortgage insurance, competitive rates. Common and welcome in Pensacola.
- **USDA** — zero-down loans for qualifying rural addresses (parts of Pace, Milton, and points north).
- **Jumbo** — above the conforming loan limit. Stricter requirements, but normal in beach and waterfront price ranges.

Your lender should walk you through which fits your situation — not just quote the lowest rate. If they don't ask about your timeline, your tax picture, and what you plan to do with the home, find another lender.

## CHAPTER 02 · SEARCHING

# Finding the *right home*.

*This is the part everyone thinks the whole process is. It's not. But it is the most fun, and the easiest to over-do.*

## Build a real wishlist (not a Pinterest board)

Sit down with everyone who'll live in the home and split your wishes into three columns: **Must-haves** (the deal-breakers), **Nice-to-haves** (the ones that tip the scale), and **Hard nos** (the ones that disqualify a home no matter how pretty the kitchen is). There's a worksheet for this in Chapter 7 — use it.

## Pensacola, in broad strokes

- **Downtown & East Hill** — historic, walkable, character homes. Charm comes with older systems.
- **North Hill & North of Cervantes** — character on a budget, neighborhoods in the middle of their story.
- **Pensacola Beach & Perdido Key** — toes-in-the-sand living. Insurance and STR rules matter most here.
- **Navarre** — quieter beach town, family-friendly, calmer pace.
- **Milton & Pace** — inland, more land for the money, riverfront if you know where to look.
- **Gulf Breeze** — short bridge to the beach, top-rated schools.

## How to tour without losing your mind

See three to five homes per outing — not ten. After ten, every kitchen looks the same and you'll start remembering houses for the wrong reasons ('the one with the dog'). Take a few photos of details, jot a one-line verdict at the curb, and rate the house 1-10 before you drive to the next.

*If you can't describe the home to a friend by the time you're back in the car, it isn't 'the one.'*

## CHAPTER 03 · NEGOTIATION

# Making *the offer*.

*A good offer isn't just a number. It's a small package of decisions that, together, tell the seller you're serious — and protect you if anything goes sideways.*

## What goes into an offer

- **Price** — what you're willing to pay, supported by recent comparable sales I'll pull for you.
- **Earnest money** — usually 1–3% of price, deposited to show you mean it.
- **Financing terms** — loan type, down payment, and how long you need to secure it.
- **Inspection period** — typically 10–15 days to investigate the home.
- **Closing date** — when keys change hands. 30–45 days is normal.
- **Contingencies** — your safety nets: financing, inspection, appraisal, sometimes the sale of your current home.
- **Seller concessions** — money the seller credits you at closing for repairs or closing costs.

## How we'll decide on price

I'll send you a written market read on the home — what truly comparable houses sold for in the last few months, what's pending, and what's sitting. Then we'll talk about the seller's likely motivation: how long it's been listed, any price drops, and what the listing agent has told me. Your number comes from those two reads, not from a feeling.

## Multiple-offer situations

They still happen on the right homes. When they do, the winning offer is rarely just the highest one — it's usually the cleanest. That can mean a larger earnest deposit, a shorter inspection window, an appraisal gap, or simply matching the seller's preferred closing date. There are smart ways to compete; we'll walk through which ones fit you.

*You will not win every offer. The right house is the one you can win on terms you can live with — not the one you stretched too far to chase.*

## CHAPTER 04 · DILIGENCE

# Inspections & *due diligence.*

*Once your offer is accepted, the clock starts. The next two weeks are the most important of the whole process — this is when you really get to know the home.*

## The inspections you'll likely want

- **General home inspection** — top to bottom, ~\$400–600.
- **WDO / termite inspection** — non-negotiable in Florida.
- **Wind mitigation report** — can dramatically lower your insurance premium.
- **Four-point inspection** — required by most insurers on older homes.
- **Roof certification** — insurers care about roof age. So should you.
- **Survey** — confirms property lines, easements, encroachments.
- **Specialty inspections (as needed)** — pool, septic, well, dock, seawall, mold.

## How to read an inspection report calmly

Every report looks scary the first time. Sort the findings into three buckets: **safety** (electrical, gas, structural), **big-ticket** (roof, HVAC, plumbing, foundation, sewer), and **cosmetic**. We negotiate hardest on the first two, smile through most of the third, and decide together what's a credit, a repair, or a reason to walk.

## Coastal-specific things to look for

- Roof age and shape (hip roofs insure cheaper than gable).
- Stucco condition and any signs of moisture intrusion.
- Electrical panel — older Federal Pacific or Zinsco panels are insurance dealbreakers.
- Polybutylene plumbing in homes from the 80s/early 90s.
- Flood zone designation, base flood elevation, and prior claims history.

*In Pensacola, the inspection period is also when you finalize insurance quotes.  
If a home can't be insured affordably, that is the inspection finding.*

## CHAPTER 05 · TIMELINE

# From contract to closing.

*Roughly 30–45 days separate ‘offer accepted’ from ‘keys in hand.’ Here’s what those days actually look like, in plain order.*

## A normal Pensacola timeline

- **Day 0** — Offer accepted. Earnest money wired within ~3 business days.
- **Days 1–10** — Inspections, insurance quotes, repair negotiations.
- **Days 5–14** — Lender orders the appraisal; you submit final loan documents.
- **Days 14–25** — Title work, survey, HOA estoppel, loan underwriting.
- **Days 25–35** — ‘Clear to close’ from the lender; final walkthrough scheduled.
- **Day 30–45** — Closing. Wire funds, sign, get keys.

## Things that occasionally slow it down

- An appraisal that comes in below the contract price.
- Underwriting questions about a deposit, a job change, or a new line of credit.
- Title surprises — old liens, probate issues, easement questions.
- Insurance underwriting requiring a roof certification or four-point.

## Two rules during contract-to-close

- **Don’t change anything financial.** No new credit cards, no car loans, no big deposits without telling your lender. Underwriting re-pulls credit days before closing.
- **Answer your lender within 24 hours.** Every day you delay a document is a day your closing slides.

*If something feels confusing during this stretch, text me. There are no dumb questions during contract-to-close — only expensive surprises that came from not asking.*

## CHAPTER 06 · THE KEYS

# Closing day & beyond.

*Closing day is mostly anticlimactic — and that's a good thing. Here's what to expect, plus the few things to actually do once you own the home.*

## At the closing table

- Bring a valid ID. Funds are wired ahead of time, never brought as a check.
- Plan for 45–60 minutes of signing. There will be a lot of pages. I'll be there.
- Final walkthrough happens earlier the same day — make sure repairs are done and the home is in the condition agreed on.
- Keys, codes, and garage remotes change hands once funding is confirmed.

## First two weeks in your home

- **Change the locks** (or rekey) and update the smoke detector batteries.
- **Locate the main water shutoff and breaker panel** before you need them.
- **Save every closing document** in one folder — you'll need them for taxes.
- **Set up utilities** in your name from day one.

## File for the homestead exemption

If this is your primary home, file for Florida's **homestead exemption** with the Escambia or Santa Rosa County Property Appraiser between January 1 and March 1 of the year *after* you close. It can cut your taxable value by up to \$50,000 and caps your annual increase at 3%. It's the easiest money you'll save all year.

*You closed. Take the weekend off. The garage can wait until Monday.*

CHAPTER 07 · TOOLS

# Worksheets & *checklists.*

*Print these. Scribble on them. They work better on paper than on a phone.*

## Affordability check

Run these numbers before you tour your first home.

Gross monthly household income	\$ _____
× 0.28 (target housing payment)	\$ _____
Monthly debt payments (cars, cards, loans)	\$ _____
Estimated property taxes / 12	\$ _____
Estimated homeowner's + flood insurance / 12	\$ _____
Estimated HOA dues (if any)	\$ _____
Comfortable monthly payment ceiling (PITI + HOA)	\$ _____
Down payment available (cash on hand)	\$ _____
Closing costs reserve (~3% of target price)	\$ _____

## The wishlist

Fill in three to five entries per column. Be honest about the 'hard nos.'

Must-haves	Nice-to-haves	Hard nos


### Closing-day checklist

- Photo ID brought to the table
- Wire confirmation from the title company in hand
- Final walkthrough completed earlier today
- Repairs verified against the response to inspection
- Utilities transferred into your name as of closing date
- Insurance policies bound and effective today
- Movers and locksmith / rekey appointment scheduled
- Folder ready for closing documents (digital + physical copy)
- Calendar reminder set: file homestead exemption between Jan 1 – Mar 1

THE LAST PAGE

## *One last thing.*

*If you read this guide and feel like a home purchase is finally something you can picture yourself doing — good. That was the whole point. The market will keep doing what it does. Your job is just to be ready, honest with yourself about the numbers, and a little patient about the right home showing up.*

When you're ready — whether that's next week or next year — I'm one text away. We'll start with a coffee and a conversation, no pressure, no commitment. I promise to tell you the truth, even if it costs me the deal.

***Melissa Lazar***

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