



**Before**



**After**



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# The Fixer-Upper Blueprint

A COMPLETE GUIDE FOR ASPIRING D.I.Y.  
HOMEOWNERS

# Fixer-Upper Advice

*(That Doesn't Suck)*

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## Watch on Youtube



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# You're On Your Way!

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You're about to take on **buying a fixer-upper**, and it's going to change everything. Respect for seeing the potential and going all in. Most buyers don't even get this far – they'd rather buy a "finished" home and miss out on the upside. You're different. You see the opportunity.

This guide? It's the real deal – **straight-up steps you can actually use**. No fluff, no nonsense. Just the info you need to make smart, fast moves without getting stuck in the details.

**And now you're part of the community.** Check out our Facebook group for fixer-upper buyers at <https://www.facebook.com/groups/fixerupperfriends> Got questions? Need to show off your progress? The group's got your back – and so do I.

Stick to this guide, hit up the group, and check out my YouTube content. You're gonna turn that fixer-upper into the home you've always wanted – without blowing your budget or your sanity.

Reach out anytime – I'm here to make sure you win.

Here's to making it happen.

Cheers,

Alex



[Ready to turn your Fixer-Upper Dreams into a Reality?  
Scan this QR Code or click here and I will find you the RIGHT agent!](https://www.facebook.com/groups/fixerupperfriends)

# IT ALL STARTS HERE

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## Thinking about buying a fixer-upper but not sure where to begin?

Great. But let me guess: **you have no idea where to start.** Should you call an agent? A contractor? A lender? You're probably thinking, "This should be easier!" But it's not. So you're stuck, wondering what the first move is.

Here's the thing: **I've worked with a ton of buyers** just like you, and every single time, I learn something new. The reality is, without a solid plan and guidance from someone who's been through it, you're setting yourself up for stress, wasted money, and disappointment.

Here's what I know without a doubt: buyers who educate themselves and plan ahead **crush it.** They save money, reduce stress, and actually **enjoy the process.** It's not about being perfect; it's about being prepared.

If you skip the planning, you'll spend money in all the wrong places, waste time, and probably get nowhere. And here's what you definitely don't want to do: sink tens of thousands into "upgrades" that do absolutely nothing for the value or livability of your home. That's a hard pass.



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# IT ALL STARTS HERE

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## Thinking about buying a fixer-upper but not sure where to begin? (cont.)

I've helped buyers get this right – the ones who start early and make smart moves end up with killer results. Less stress. More value. That's the game.

Buying a fixer-upper isn't a casual stroll – it's a strategy game. And I've got the roadmap to guide you every step of the way so you don't end up overwhelmed or broke.

I've been through this with countless people. I've seen what works. I've seen what crashes and burns. After walking through thousands of homes and seeing the good, the bad, and the ugly, I've boiled this down into a handful of key steps. **Get these right, and you're set** to turn your fixer-upper into the dream home you've always wanted – and make it worth every penny you put in.



“The best time to buy a house is when your heart says ‘yes’ and your bank account says ‘maybe.’”



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# THE BLUEPRINT

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## Alex's Blueprint:

### **STEP ONE: Have a Game Plan (Or Get Burned)**

Decide upfront how deep you want to go. Big renovations or small upgrades? Know your limits, goals, and budget before diving in.

### **STEP TWO: Get with an Agent – Fast**

Find an expert agent who understands fixer-uppers and your market. They'll help you spot opportunities, avoid pitfalls, and make smart, strategic moves.

### **STEP THREE: Talk with a Mortgage Broker**

Get pre-approved to know your budget. Being prepared lets you act fast when you find a property you want – no missed opportunities.

### **STEP FOUR: Look at Homes & Run the Numbers**

#### **(reno calculator download for free)**

Evaluate each property with emotion and logic. Use my renovation calculator to ensure you're getting a deal, not a money pit.

### **STEP FIVE: Make the Offer & Negotiate Like a Pro**

Use proven formulas to make a smart offer. Let your agent handle the heavy lifting, but stay informed through every step.

### **STEP SIX: Navigate the Transaction & Financing**

Manage inspections, appraisals, and documents carefully. Stay engaged to keep everything moving smoothly to closing.

### **STEP SEVEN: The Real Work Begins (Renovation Time!)**

#### **(reno planner download for free)**

You own it! Plan your renovations with my step-by-step guide to avoid costly mistakes and maximize your investment.

# STEP ONE – GAME PLAN

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## STEP ONE: Have a Game Plan (Or Get Burned)

Let's cut the fluff – if you don't have a plan, you're setting yourself up for a world of stress. And if you're buying with a partner? **You both need to be on the same page**, or this whole thing will fall apart fast. No sugarcoating it. Sit down, get real, and talk about what you're getting into.

### Know Your “Why” Together

Why are you buying this fixer-upper? You both need to know and agree. Maybe it's to make your dream home, save money, or move into a better area. Whatever the reason, make sure you're in sync. If one of you wants a quick project and the other is ready for a full gut job, you've got a problem. Talk about it now.

### Decide How Much You Can Handle

There's a big difference between a paint-and-carpet job and tearing out walls. What's your limit? Be real. Do you have the money, time, and energy for major renovations? Or do you just want a few updates? Know what you can handle – don't kid yourselves.

### Pick What's Most Important

You can't do everything at once. Make a list: what needs to be done first (like fixing leaks or bad wiring) and what can wait (like fancy bathroom tiles). Prioritize, or you'll be drowning in projects and stress.



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# STEP ONE – GAME PLAN

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## STEP ONE: Have a Game Plan (Or Get Burned)(cont.)

### Living in a Construction Zone

Living in a fixer-upper means living in chaos. Dust, noise, things not working – it's going to happen. Can you handle it? Can your partner? Talk about how you'll deal with daily life during renovations so it doesn't become a nightmare.

### Talk About the Money

Money is where things get real fast. How much can you spend? Do you have extra for surprises (because there will be surprises)? Agree on the budget now, or you'll be fighting later when costs blow up. Get clear, and stick to it.

### Who's Doing the Work?

DIY? Great – if you know what you're doing. Otherwise, you could make things worse. Decide if you'll hire pros or do it yourself. Know your skills, and don't bite off more than you can chew. If you need to hire, find good people.

### Keep Communicating

This process will test you. Talk to each other often. If things get too stressful, say it. Don't wait. Check in regularly and make sure you're still aligned. This is how you win together.

**Bottom line: Have a plan, stay real with each other, and keep talking. If you do this right, you'll turn a fixer-upper into a win. If you don't, you'll be in for a rough ride.**



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# STEP TWO – GET WITH AN AGENT

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## STEP TWO: Get with an Agent - Fast

Let's be real: you don't know your market. You don't know all the rules, the tricks, or what makes a good deal. That's why you need an agent – and you need one fast. Buying a fixer-upper is tricky business. If you go in without the right help, you're going to miss things. Big things. Expensive things. That's not a risk worth taking.

### Why You Need an Agent

A good agent does more than just show you houses. They know what to look for. They can spot problems you might miss. Is there a crack in the foundation? Is that "nice" kitchen hiding serious plumbing issues? An experienced agent will see the stuff that could cost you big down the road. They know what questions to ask and how to get the answers you need. They've been through this process hundreds of times. Trust me, you want that kind of help on your side.

### Finding the Real Deals

Not every house is a good deal, even if it looks like one. Some homes might seem like a bargain, but they could end up costing you way more than you think. A great agent will help you cut through the noise. They know what homes have real potential and which ones are traps waiting to happen. You don't have time to waste looking at every listing – they'll focus your search and find the right fit for what you need and can handle.



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# STEP TWO – GET WITH AN AGENT

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## STEP TWO: Get with an Agent – Fast (cont.)

### No Guessing, No Wasted Time

Time is money. The longer you wait or try to do this on your own, the more likely you are to miss out on great deals. If you find a house you love, you need to move fast. That's where an agent comes in. They know how to put together offers quickly and negotiate like pros. You want someone who can get you through this process without you second-guessing every move.

### What Makes a Great Buyer's Agent?

Let's cut to the chase: the right agent can save you thousands, reduce your stress, and make this process way easier. The wrong agent? They'll waste your time, drain your wallet, and leave you regretting your decision. So how do you find the right buyer's agent? Simple. Look for someone who's not afraid to tell you the hard truths. You need someone who puts YOUR goals first – not their payout. If your agent is just a "yes person," you're in trouble.

Finding the perfect agent is about more than how many homes they've sold. It's about finding someone who knows how to work for YOU and isn't afraid to step up and challenge your decisions when it's necessary. Let's talk about what to watch for when choosing a buyer's agent.



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# STEP TWO – GET WITH AN AGENT

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## STEP TWO: Get with an Agent – Fast (cont.)

### Traits of a Great Buyer's Agent

#### They're Brutally Honest About Pricing

- If your agent avoids talking numbers or won't tell you the truth about what a fixer-upper is worth, that's a big problem. You need someone who isn't afraid to be real with you, even if it's not what you want to hear.

#### They Handle Tough Conversations

- A strong agent won't shy away from the hard talks. Whether it's about potential deal-breakers or renovation costs, they'll give you the facts straight. No fluff, no sugarcoating.

#### They're Strategic and Focused

- The market moves fast, and fixer-uppers have a lot of moving parts. A great agent adjusts their strategy based on feedback and market conditions. They don't just show you homes, they guide you every step of the way.

#### They Don't Disappear

- If your agent is always "too busy" or hard to reach, it's time to move on. A responsive agent is a must. You're making one of the biggest decisions of your life – they need to be on the ball.

#### They're an Agent First, Friend Second

- Sure, it's great to work with someone you like. But if they're more focused on being your buddy than your agent, that's not going to work. You need a pro who's going to put your best interests first.

# STEP TWO – GET WITH AN AGENT

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## STEP TWO: Get with an Agent – Fast (cont.)

### They Take Initiative

- The best agents are proactive. They're not waiting for you to tell them what to do. They're suggesting options, solving problems, and always staying one step ahead.

### Red Flags to Avoid

#### They're Hard to Reach

- If you can never get them on the phone or they're always sending you to voicemail, that's a dealbreaker. Accessibility is non-negotiable.

#### They Work Solo Without a Team

- An agent without support might miss opportunities. Having a team means there's always someone to help with the process, especially when it gets complicated.

#### They Skip Check-Ins

- A good agent keeps you updated regularly. If you're constantly in the dark, that's a red flag.

#### They're Confusing

- The buying process can be overwhelming, but a great agent breaks it down into simple, easy-to-understand steps.



[Looking for an agent? Scan this QR Code or click here and I will find you the RIGHT agent!](#)

# STEP TWO – GET WITH AN AGENT

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## STEP TWO: Get with an Agent – Fast (cont.)

### What Else Should You Look For?

#### Local Expertise

- They need to know your area inside and out. If they're not familiar with the local market, they can't help you make the best decisions.

#### Honesty and Integrity

- If your agent isn't willing to admit when they don't know something or can't handle tough topics, they're not doing their job.

#### Strong Negotiation Skills

- Buying a fixer-upper often means tough negotiations. Your agent needs to know how to fight for the best deal for you.

#### Full-Time Dedication

- Real estate isn't a side hustle. You need someone who's in this full-time.

### Let Me Help You Find the Right Agent

Finding the right buyer's agent isn't a guessing game. I've worked with thousands of agents and know exactly who you should work with. If you want to avoid the stress and find someone who truly knows what they're doing, click the link below or scan the QR code below.



[Looking for an agent? Scan this QR Code or click here and I will find you the RIGHT agent!](#)

# STEP THREE – MORTGAGE BROKER

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## STEP THREE: Talk with a Mortgage Broker

Before you even think about buying a house, you need to know what you can afford. No guessing. No hoping. You need to be sure. Why? Because I know you're already looking at homes online. You're scrolling through listings, checking out pictures, dreaming about your perfect fixer-upper. And one day, you're going to see the one. The house that checks every box. But here's the problem: if you're not ready with your money, you're going to lose it. Someone else will grab it while you're still trying to figure things out. Don't let that happen.

### Why a Mortgage Broker Matters

A mortgage broker is the person who helps you figure out how much money you can borrow to buy a house. They work with different lenders to find the best loan for you. They know the rates, the rules, and what's possible for someone in your situation. Talking to a broker isn't about making guesses; it's about knowing exactly what you can spend. This makes the difference between finding a house and buying a house.

### Know Your Budget

The first thing your broker will do is look at your finances. How much do you make? How much do you owe? What do you spend every month? All this matters because it tells you what kind of house you can actually afford. You don't want to fall in love with a house and then find out you can't pay for it. Trust me – that hurts. Get your budget sorted out before you look at anything.



[Looking for an agent? Scan this QR Code or click here and I will find you the RIGHT agent!](#)

# STEP THREE – MORTGAGE BROKER

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## STEP THREE: Talk with a Mortgage Broker

### **Be Ready to Act Fast**

When you find a house you love, things move quickly. Sellers don't wait. Good deals don't last. You need to be ready to make an offer, and you can't do that without knowing your budget. That's why you need to talk with a broker now. They'll help you get pre-approved for a loan. This means you'll know exactly how much you can spend, and you'll have the paperwork ready to go. When you're ready to buy, you can move fast. No delays. No missed chances.

### **The Confidence to Buy**

Knowing your budget gives you confidence. You won't have to wonder if you can afford the house you like. You'll know. And when you make an offer, the seller will know you're serious too. This makes a huge difference in getting your offer accepted. Sellers want buyers who are ready – not people who might change their mind later.

### **No Excuses**

Getting your finances in order is not hard, but it's necessary. Don't skip this step. Don't try to figure it out later. If you want to buy a fixer-upper and make it your own, you need to be ready to move when the right deal shows up. Get your finances straight, talk with a mortgage broker, and know what you can afford. No excuses.

**Bottom line: Talk with a mortgage broker before you do anything else. Know your budget. Be ready to act when the right house comes along. This is how you win the game.**





# STEP FOUR – HOME TOURS and THE NUMBERS

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## **STEP FOUR: Look at Homes & Run the Numbers**

Alright, this is where things get real. You're ready to look at homes. This part is exciting – but it's also where a lot of people mess up. It's easy to get caught up in how a house looks and forget what really matters. You're buying a fixer-upper, not a dream home that's already perfect. So, let's make sure you keep your head on straight.

### **Proper Expectations**

Your GOAL is to look at no more than 5-10 houses in total. That's it. Why? Because if you find yourself looking at more than that, then either you or your agent doesn't understand what you're looking for. Go back to the drawing board, and get your wants and needs dialed in.

### **Balance Your Heart and Your Brain**

When you walk into a house, you might feel it right away. This is the one. You can see yourself living there. That's great – but don't let your feelings make the decisions. Your heart will tell you it's perfect, but your brain needs to step in and ask, Is this a good deal? Because if the numbers don't work, it's not the right house. Period.

### **Run the Numbers Like a Pro**

Before you fall in love with the cute kitchen or the big backyard, you need to know how much work the house needs – and how much it's going to cost. I've got you covered. Use this renovation calculator below to figure out what you're really dealing with. Does the house need a new roof? How old are the windows? Is the plumbing a mess? You need to add it all up. This is where you see if the house is a hidden gem or a money pit.

**THE NEXT PAGE HAS MY RENOVATION CALCULATOR  
FOR YOU TO DOWNLOAD!**

# STEP FOUR – HOME TOURS and THE NUMBERS

## STEP FOUR: Look at Homes & Run the Numbers (cont.)

[CLICK HERE TO DOWNLOAD YOUR RENOVATION CALCULATOR](#)

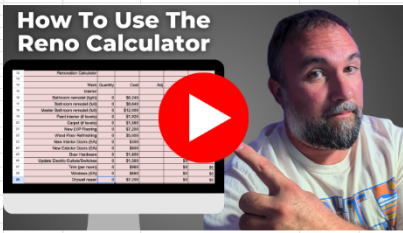
What you're seeing below is a screenshot of the calculator that I use DAILY to help me determine fix up costs. It's yours, for free. Just download it, make a copy of it, and adjust it how you see fit.

There's a video to the right as well showing you how to use the calculator.

DISCLAIMER – THESE ARE THE PRICES WE HAVE PINNED DOWN OVER MANY MANY RENOVATIONS. YOUR NUMBERS ARE LIKELY TO BE DIFFERENT AND YOU SHOULD NOT BASE THE BIGGEST DECISION OF YOUR LIFE ON MY NUMBERS. THIS A GENERAL GUIDE. RESULTS MAY VARY



Renovation Calculator	Work	Quantity	Cost	Adj	Total	DIY Total
Interior						
Bathroom remodel (right)	0	\$6,240		\$0	\$0	
Bathroom remodel (full)	0	\$8,640		\$0	\$0	
Master Bathroom remodel (full)	0	\$12,000		\$0	\$0	
Paint Interior (# levels)	0	\$1,920		\$0	\$0	
Carpet (# levels)	0	\$1,560		\$0	\$0	
New LVP Flooring	0	\$7,200		\$0	\$0	
Wood Floor Refinishing	0	\$5,000		\$0	\$0	
New Interior Doors (EA)	0	\$300		\$0	\$0	
New Exterior Doors (EA)	0	\$800		\$0	\$0	
Door Hardware	0	\$1,800		\$0	\$0	
Update Electric Outlets/Switches	0	\$1,560		\$0	\$0	
Trim (per room)	0	\$960		\$0	\$0	
Windows (EA)	0	\$660		\$0	\$0	
Drywall repair	0	\$7,200		\$0	\$0	
Kitchen (cabinets and countertops)	0	\$9,000		\$0	\$0	
Kitchen Appliances (Set)	0	\$4,200		\$0	\$0	
Kitchen Backsplash	0	\$2,400		\$0	\$0	
Kitchen Wall + Add Island	0	\$2,400		\$0	\$0	
Kitchen Lighting	0	\$1,320		\$0	\$0	
Furnace (EA)	0	\$5,000		\$0	\$0	
Water Heater (EA)	0	\$1,800		\$0	\$0	
Air Conditioning (EA)	0	\$4,500		\$0	\$0	
Electric Panel (EA)	0	\$4,500		\$0	\$0	
Basement finish (per 1000 SF)	0	\$36,000		\$0	\$0	
Drop Ceiling (per 800 SF)	0	\$3,600		\$0	\$0	
Basement Egress (EA)	0	\$5,400		\$0	\$0	
Wall Framing (10 ft w/ door)	0	\$1,800		\$0	\$0	
Build New bathroom	0	\$14,400		\$0	\$0	
Misc. Interior	0	\$3,600		\$0	\$0	
Exterior						
Roof	0	\$12,000		\$0	\$0	
Siding (full)	0	\$12,000		\$0	\$0	
Driveway	0	\$6,400		\$0	\$0	
Landscaping/courts appeal (full)	0	\$9,600		\$0	\$0	
Exterior Paint	0	\$4,200		\$0	\$0	
Stain Deck	0	\$4,500		\$0	\$0	
New gutters & downspouts	0	\$1,800		\$0	\$0	
Renovation Total				\$0	\$0	
Top of Market Price		\$500,000.00				
Acceptable Range to Play		High \$475,000.00	Middle \$450,000.00	Low \$450,000.00		



Watch Video Instructions Here: <https://youtu.be/Nn8VsaZgWc>

Instructions for the reno calculator:

- DISCLAIMER - These are the prices we have pinned down over many many renovations. Your numbers are likely to be different and you should not base the biggest decision of your life on my numbers. This is a general guide. Results may vary.
- When you open the calculator, at the top left under "File" click "Make a Copy". You can then have your copy that you can edit.
- When you make an input, say on interior paint, it will calculate 2 numbers. One if you're going to contract it out, and one if you're going to DIY it.
- At the bottom of this calculator, you can enter what "top of the market price" is for your house. Then, based off the renovation it will calculate a high, medium and low dollar that may be worth while to pay.

# STEP FOUR – HOME TOURS and THE NUMBERS

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## STEP FOUR: Look at Homes & Run the Numbers (cont.)

### What's a Good Deal?

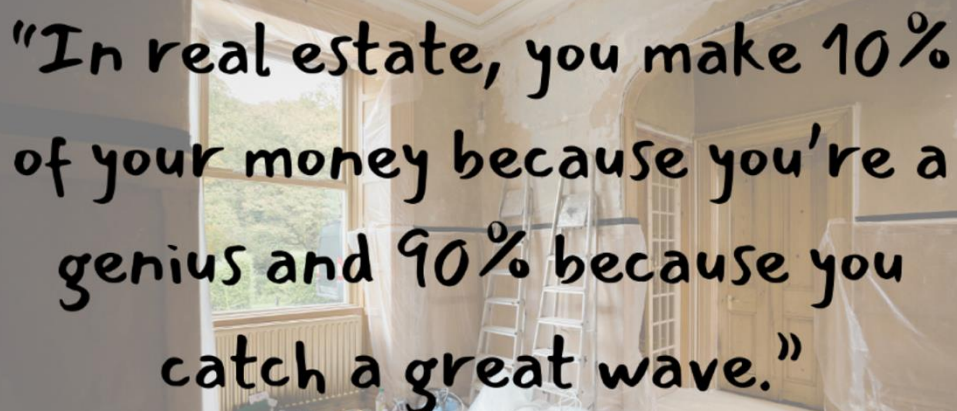
A good deal isn't just about buying the cheapest house on the block. It's about buying a house with potential. If you can fix it up and still come out ahead – meaning you don't spend more than it's worth – you've got a deal. But if the cost to fix it is going to put you underwater, walk away. There will always be another house.

### Be Ready to Walk Away

This is important: don't get so attached to a house that you ignore the numbers. If the cost of repairs is too high or there are too many unknowns, walk away. You're buying a fixer-upper to build value – not to sink all your money into a never-ending project.

### The Fun Part

Once you know the numbers and everything makes sense, this part can actually be fun. You get to imagine what the house can be. Picture the changes, the updates, the new life you can bring into the space. But remember – keep your feet on the ground. Stick to the numbers, and don't let the excitement make you forget what you can actually afford.



"In real estate, you make 10% of your money because you're a genius and 90% because you catch a great wave."

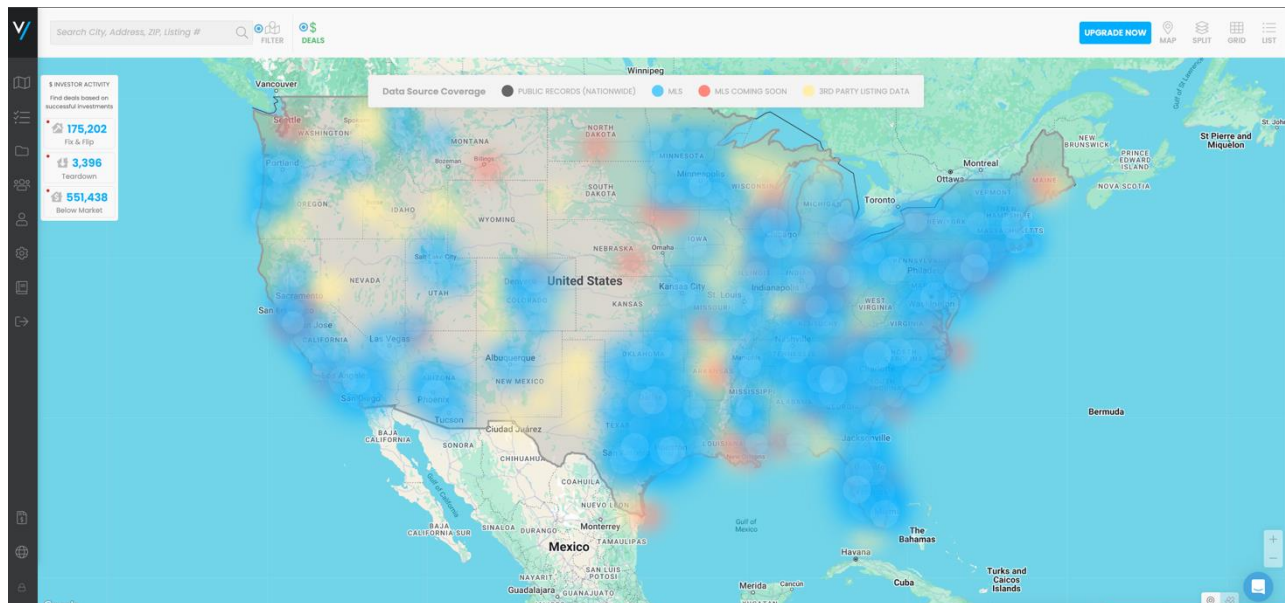
# STEP FOUR – HOME TOURS and THE NUMBERS

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## STEP FOUR: Look at Homes & Run the Numbers (cont.)

**BONUS TIP:** How do you know how much something is worth all fixed up? Beyond talking with your agent to get all of the comps, you can find them yourself by using the program I use, called Privy. It's as close to MLS access as you can get. Yes, there is a monthly charge, but, if you're going at this alone, or, you trust yourself more than anyone else, it's a phenomenal tool.

[CLICK HERE to check out Privy.](#)



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# STEP FIVE – OFFER and NEGOTIATE

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## STEP FIVE: Make the Offer & Negotiate Like a Pro

Alright, you found the house. You ran the numbers. Now it's time to make an offer. This part can feel scary, but it doesn't have to be. Making a strong offer and negotiating is where you turn all your planning into action. Let's make sure you do it right.

### Know What to Offer

The first question is: how much should you offer? Too high, and you overpay. Too low, and the seller might not take you seriously. Here's the trick: base your offer on what the house is worth now and what it will be worth once you fix it up. This is where the numbers you ran earlier matter. Think about what you'll spend on repairs and what the house could be worth when it's done. Your offer should leave room for profit and keep you under budget.

### Use the Right Formula

I've got a simple formula I use: Take the future value of the house after repairs, subtract the cost of fixing it, and subtract some extra for unexpected costs. What's left? That's your offer. If you go over that, you could end up losing money. Don't guess. Use the numbers. (use the calculator in Step 4)

### Be Ready to Negotiate

Once you send in your offer, the seller might come back with a counteroffer. This is normal. Stay calm. Know your max number – the most you're willing to pay. Stick to it. Negotiation is not about getting everything you want; it's about getting what makes sense for you. If the seller won't budge and it goes over your max, be ready to walk away.



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# STEP FIVE – OFFER and NEGOTIATE

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## STEP FIVE: Make the Offer & Negotiate Like a Pro

### Lean on Your Agent

Your agent is there to help you through this. They know how to talk to sellers, how to handle counteroffers, and how to make sure you don't get taken advantage of. Listen to their advice, but also trust yourself. You're the one buying this house. Make sure it works for you.

### Be Prepared for Rejection

Not every offer gets accepted. And that's okay. If the deal falls through, it wasn't meant to be. There will be other houses. Don't let it shake you. Stick to your plan, keep looking, and be ready to jump when the next good deal comes along.

### Stay Focused on the Goal

Remember why you're doing this. You're buying a fixer-upper to build value, not to overpay. Don't let excitement make you forget that. If you stick to the numbers and negotiate smart, you'll come out on top. This isn't about "winning" every point in the deal. It's about making sure you don't lose in the end.

**Bottom line: Making an offer and negotiating is where deals are made or broken. Know what you can pay, stick to the numbers, and don't get emotional. Be ready to negotiate, and if it doesn't work out, move on. There's always another deal waiting.**



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# STEP SIX – TRANSACTION and FINANCING

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## STEP SIX: Navigate the Transaction & Financing

You made your offer, and it got accepted. Great job. But don't relax just yet – there's a lot that still needs to happen before you own the house. This part is where things can get messy. Your Agent will do A LOT of the heavy lifting during this part. Listen to them, they're pros.

### Inspections Come First

The first thing you need to do is get the house inspected. This means bringing in a pro to look at everything – the roof, the plumbing, the electrical, the foundation – all of it. You need to know if there are any hidden problems that could cost you big money. If the inspector finds major issues, you might need to renegotiate the price or even walk away. You can ask them to make repairs, give you a credit to cover the cost, or lower the price. Be smart about this. Focus on the big things that matter – safety issues, major damage – not small cosmetic stuff. And remember, the sellers can ALWAYS say no. Be ready for that. Don't skip this step. It's how you protect yourself from buying a money pit.

### Appraisal Time

Next, the bank or lender will order an appraisal. This is when a professional checks the house to see how much it's really worth. If the house is worth less than what you're paying, the bank might not give you the full loan. If that happens, you'll have to make a decision: come up with more cash or try to get the seller to lower the price.



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# STEP SIX – TRANSACTION and FINANCING

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## STEP SIX: Navigate the Transaction & Financing (cont.)

### Finalize Your Loan

While all this is happening, you'll be working with your mortgage broker to get your loan approved. This means signing a lot of papers and providing all kinds of documents, like proof of income and credit history. It might feel like a lot, but it's necessary. The lender needs to make sure you can pay them back. Stay on top of this, answer their requests quickly, and don't make any big changes to your finances (like buying a car). You want to keep everything steady until the loan is done.

### Be Ready for Surprises

Things don't always go smoothly. The inspection could find problems, the appraisal could come back low, or the lender might need more paperwork. Stay calm and be ready to handle it. This is why you have an agent and a mortgage broker. Lean on them, ask questions, and keep moving forward.

### Get to Closing

Once everything is set – the inspection, the appraisal, the loan – it's time to close the deal. You'll meet with the seller, sign a big stack of papers, and officially become the owner of the house. Make sure you understand what you're signing. If you have questions, ask. This is the final step before the house is yours.

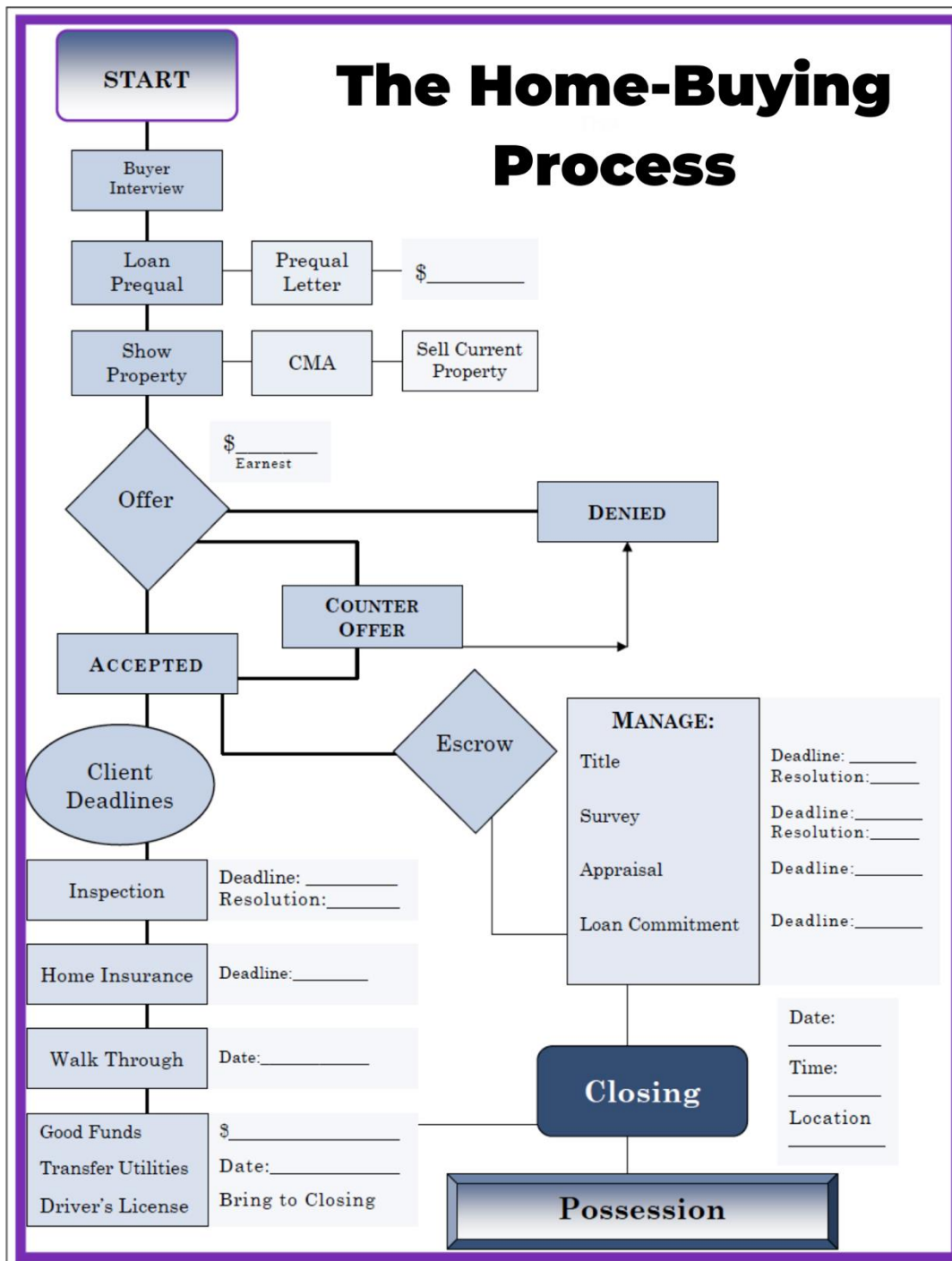
**Bottom line: Navigating the transaction and financing can be complicated, but you don't have to do it alone. Stay on top of the process, ask for help when you need it, and keep pushing forward. You're almost there.**



# STEP SIX – TRANSACTION and FINANCING

## STEP SIX: Navigate the Transaction & Financing (cont.)

Just in case you're a visual learner, here's a map of what the actual transaction looks like.





# STEP SEVEN – CLOSING, POSSESSION, & THE REAL WORK

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## STEP SEVEN: Closing, Possession & The Real Work Begins

You've made it! You've gone through the ups and downs, and now you're at closing day. But this isn't the end – it's just the beginning. Closing, getting the keys, and starting renovations is where the real fun (and work) kicks in. Let's make sure you do it right.

### Closing Day

This is the day you officially buy the house. You'll meet with the seller, sign a ton of papers, and pay closing costs. Make sure you understand what you're signing. If you're unsure about anything, ask questions. This is your last chance to catch any issues before the deal is final. Once you've signed everything, you'll get the keys. Congratulations – the house is now yours!

### Move In (Or Not)

Some people like to move in right away, but if you're doing big renovations, think carefully. Living in a house during major work can be tough – noisy, messy, and stressful. If you can, it might be easier to stay somewhere else until the worst of it is done. But if you're moving in right away, be ready for some chaos.

### Plan Your Renovations (use my renovation planner, **DOWNLOAD on the next page**)

Don't just start tearing down walls. You need a plan. What needs to be done first? Focus on the big things that make the house safe and livable – like fixing leaks, electrical work, or structural issues. After that, you can move on to the fun stuff, like new paint, flooring, or kitchen updates. Stick to the plan and go step by step. This keeps you from wasting time or doing things twice.

# STEP SEVEN – CLOSING, POSSESSION, & THE REAL WORK

## STEP SEVEN: Closing, Possession & The Real Work Begins

[CLICK HERE TO DOWNLOAD YOUR RENOVATION PLANNER](#)

What you're seeing below is a screenshot of the Renovation Planner that I have used over the years to stay on track. It's yours, for free. Just download it, make a copy of it, and adjust it how you see fit.

Disclaimer – THIS WAS MY ORIGINAL, DETAILED, RENOVATION CALCULATOR AND PLANNER. I NO LONGER USE THIS FOR RENOVATION COSTS. I USE THIS FOR THE ORDER TO DO THE RENOVATION. YOU ARE FREE TO USE IT HOW YOU WANT. JUST KNOW THAT THESE NUMBERS ON HERE ARE OUTDATED AND MAY NEED TO BE UPDATED FOR YOUR MARKET. YOUR NUMBERS ARE LIKELY TO BE DIFFERENT AND YOU SHOULD NOT BASE THE BIGGEST DECISION OF YOUR LIFE ON MY NUMBERS. THIS IS A GENERAL GUIDE. RESULTS MAY VARY.

Stage 1: Pre Construction	Qty:	Labor:	Materials:	Total:
			\$0.00	\$0.00
<b>House Secured</b>				\$0.00
New locks	<input type="text"/> EA		\$0.00	\$30.00
<b>Plans, Permits, and Filings</b>				\$0.00
Plans, Architectural Design	<input type="text"/> HRS	\$0.00	\$0.00	\$0.00
Interior Design Consulting (Per Hour)	<input type="text"/> HRS	\$125.00	\$0.00	\$0.00
Permits and Inspection Fees	<input type="text"/> EA	\$200.00	\$0.00	\$0.00
Extra	<input type="text"/> EA	\$0.00	\$0.00	\$0.00
<b>House Leveling and Foundating Repair</b>				\$0.00
Slab Foundation Repair	<input type="text"/> BID	\$0.00	\$0.00	\$0.00
Pier and Beam Foundation Repair	<input type="text"/> BID	\$0.00	\$0.00	\$0.00
Extra	<input type="text"/> EA	\$0.00	\$0.00	\$0.00
<b>Pest Control</b>				\$0.00
Pest Control	<input type="text"/> BID	\$0.00	\$0.00	\$0.00
Extra	<input type="text"/> EA	\$0.00	\$0.00	\$0.00
<b>Pre-Demo</b>				\$0.00
Protective Coverings (to protect floors, walls, etc..)	<input type="text"/> SQFT	\$0.20	\$0.10	\$0.00
Extra	<input type="text"/> EA	\$0.00	\$0.00	\$0.00
<b>Demo, Disposal, Site-Prep</b>				\$0.00
Demo and Removal of Debris	<input type="text"/> HRS	\$40.00	\$0.00	\$0.00
Trim Trees and Shrubs	<input type="text"/> HRS	\$40.00	\$0.00	\$0.00
Yard Cleanup	<input type="text"/> HRS	\$40.00	\$0.00	\$0.00
Pickup Load	<input type="text"/> EA	\$0.00	\$150.00	\$0.00
40 Yard Dumpster	<input type="text"/> EA	\$0.00	\$400.00	\$0.00
Extra	<input type="text"/> EA	\$0.00	\$0.00	\$0.00
<b>Engineering Consulting and Reports</b>				\$0.00
Engineering Consultation	<input type="text"/> EA	\$350.00	\$0.00	\$0.00
Engineering Report	<input type="text"/> EA	\$350.00	\$0.00	\$0.00
Extra	<input type="text"/> EA	\$0.00	\$0.00	\$0.00

# STEP SEVEN – CLOSING, POSSESSION, & THE REAL WORK

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## STEP SEVEN: Closing, Possession & The Real Work Begins (cont.)

### Stay on Budget

Renovations can get expensive fast if you're not careful. Stick to your budget and track every dollar. If something unexpected comes up – and it probably will – you have to decide if it's worth spending extra money on or if you can wait. Don't let costs get out of control.

### Celebrate Small Wins

Renovating a fixer-upper is a big job, and it can feel overwhelming. Take time to celebrate the small wins. Finish a room? Great – enjoy it before moving on to the next project. This will keep you motivated and make the process feel less like a grind.

### Ask for Help When You Need It

Some projects are too big or too risky to handle alone. If you're not sure what you're doing, bring in a pro. It's better to spend money on expert help than to mess things up and pay even more to fix it later.

**Bottom line: Closing is just the start of your fixer-upper journey. Plan your renovations, stick to your budget, and take things one step at a time. With focus and the right moves, you'll turn your house into the home you've always wanted. Let's make it happen!**



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# Your Questions Answered

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## Join The Fixer-Upper Friends Facebook Community!

**You are now a part of the community.** Check out our Facebook group for fixer-upper buyers at <https://www.facebook.com/groups/fixerupperfriends> Got questions? Need to show off your progress? The group's got your back – and so do I.

We've all been there before, feeling overwhelmed, maybe you bit off more than you can chew, but I promise you, others have been through your same pain. Come join us and ask your questions with a supportive group of like-minded people!

Here are some of the most common questions that people ask me about buying a fixer-upper:

- Is it better to hire contractors or do the work myself?
- How do I know if a fixer-upper is worth the investment?
- How can I estimate the resale value of a renovated fixer-upper?
- What are the most important repairs to prioritize?
- What kind of loan options are available for fixer-uppers?
- How do I find a good contractor?
- Are there common red flags I should watch out for?
- Can I live in the house while it's being renovated?
- How do I create a realistic budget and timeline for the renovations?
- What permits and approvals do I need?
- Is it cheaper to buy a move-in ready home instead?
- What areas add the most value when renovating?
- Will I be able to get a mortgage for a fixer-upper?
- Should I focus on cosmetic changes or major structural issues first?

And REALLY, you should join our Facebook Group and ask away! You will get good answers, from good people. I try to answer every question myself as well.

# Fixer-Upper Advice

*(That Doesn't Suck)*

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## Watch on Youtube



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## Understanding Concepts and Terms

**Abstract Of Title** – A complete historical summary of the public records relating to the legal ownership of a particular property from the time of the first transfer to the present.

**Adjustable Rate Mortgage (ARM)** – Also known as a variable-rate loan, an ARM is one in which the interest rate changes over time, relative to an index like the Treasure index.

**Agreement of Sale** – Also known as contract of purchase, purchase agreement, or sales agreement according to location or jurisdiction. A contract in which a seller and buyer agree to transact under certain terms spelled out in writing and signed by both parties.

**Amortization** – The process of reducing the principal debt through a schedule of fixed payments at regular intervals of time, with an interest rate specified in a loan document.

**Appraisal** – A professional appraiser's estimate of the market value of a property based on local market data and the recent sale prices of similar properties.

**Assessed Value** – The value placed on a home by municipal assessors for the purposes of determining property taxes.

**Closing** – The final steps in the transfer of property ownership. On the Closing Date, as specified by the sales agreement, the buyer inspects and signs all the documents relating to the transaction and the final disbursements are paid. Also referred to as the Settlement.

**Closing Costs** – The costs to complete a real estate transaction in addition to the price of the home, to include: points, taxes, title insurance, appraisal fees and legal fees.

**Contingency** – A clause in the purchase contract that describes certain conditions that must be met and agreed upon by both buyer and seller before the contract is binding.

**Counter-offer** – An offer, made in response to a previous offer, that rejects all or part of it while enabling negotiations to continue towards a mutually-acceptable sales contract.

**Conventional Mortgage** – One that is not insured or guaranteed by the federal government.

**Debt-to-Income Ratio** – A ratio that measures total debt burden. It is calculated by dividing gross monthly debt repayments, including mortgages, by gross monthly income.



## Understanding Concepts and Terms (cont.)

**Down Payment** – The money paid by the buyer to the lender at the time of the closing. The amount is the difference between the sales price and the mortgage loan. Requirements vary by loan type. Smaller down payments, less than 20%, usually require mortgage insurance.

**Earnest Money** – A deposit given by the buyer to bind a purchase offer and which is held in escrow. If the property sale is closed, the deposit is applied to the purchase price. If the buyer does not fulfill all contract obligations, the deposit may be forfeited.

**Equity** – The value of the property, less the loan balance and any outstanding liens or other debts against the property.

**Easements** – Legal right of access to use of a property by individuals or groups for specific purposes. Easements may affect property values and are sometimes part of the deed.

**Escrow** – Funds held by a neutral third party (the escrow agent) until certain conditions of a contract are met and the funds can be paid out. Escrow accounts are also used by loan servicers to pay property taxes and homeowner's insurance.

**Fixed-Rate Mortgage** – A type of mortgage loan in which the interest rate does not change during the entire term of the loan.

**Home Inspection** – Professional inspection of a home, paid for by the buyer, to evaluate the quality and safety of its plumbing, heating, wiring, appliances, roof, foundation, etc.

**Homeowner's Insurance** – A policy that protects you and the lender from fire or flood, a liability such as visitor injury, or damage to your personal property.

**Lien** – A claim or charge on property for payment of a debt. With a mortgage, the lender has the right to take the title to your property if you don't make the mortgage payments.

**Market Value** – The amount a willing buyer would pay a willing seller for a home. An appraised value is an estimate of the current fair market value.



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## Understanding Concepts and Terms (cont.)

**Mortgage Insurance** – Purchased by the buyer to protect the lender in the event of default (typically for loans with less than 20% down). Available through a government agency like the Federal Housing Administration (FHA) or through private mortgage insurers (PMI).

**Possession Date** – The date, as specified by the sales agreement, that the buyer can move into the property. Generally, it occurs within a couple days of the Closing Date.

**Pre-Approval Letter** – A letter from a mortgage lender indicating that a buyer qualifies for a mortgage of a specific amount. It also shows a home seller that you're a serious buyer.

**Principal** – The amount of money borrowed from a lender to buy a home, or the amount of the loan that has not yet been repaid. Does not include the interest paid to borrow.

**Purchase Offer** – A detailed, written document which makes an offer to purchase a property, and which may be amended several times in the process of negotiations. When signed by all parties involved in the sale, the purchase offer becomes a legally-binding sales agreement.\*

**Title** – The right to, and the ownership of, a property. A Title or Deed is sometimes used as proof of ownership of land. Clear title refers to a title that has no legal defects.

**Title Insurance** – Insurance policy that guarantees the accuracy of the title search and protects lenders and homeowners against legal problems with the title.

**Truth-In-Lending Act (TILA)** – Federal law that requires disclosure of a truth-in-lending statement for consumer loans. The statement includes a summary of the total cost of credit.

**Title Search** – A historical review of all legal documents relating to ownership of a property to determine if there have been any flaws in prior transfers of ownership or if there are any claims or encumbrances on the title to the property.



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