Anderson
SIGNATURE TEAM

FREE BUYER GUIDE · PHOENIX & THE EAST VALLEY

The Buyer Mistakes Guide

8 costly mistakes Phoenix, Mesa, Gilbert, and Chandler homebuyers make, and exactly how to avoid every one.

Chelsea Anderson
Anderson Signature Team
Keller Williams Realty Phoenix
(602) 748-6136 · Chelsea@andersonsignature.com

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Most buyer regret doesn't come from the house.

I'm Chelsea Anderson with the Anderson Signature Team at Keller Williams Realty Phoenix. I've helped buyers through 270+ transactions across Phoenix, Mesa, Gilbert, and Chandler, and I've noticed something about regret. It almost never comes from the home people bought. It comes from something that happened along the way: a decision made out of emotion, a cost nobody saw coming, a negotiation that went a little sideways.

These are the eight mistakes I see most often, what each one costs you, and exactly how to avoid it. Every one of them is easier to prevent than to fix. Check the box at the end of each section as you go.

THE 8 MISTAKES AT A GLANCE

01 Shopping before you're pre-approved, or using the wrong lender

02 Not knowing your full cash to close

03 Letting emotion set your offer price

04 Falling in love with the listing photos

05 Skipping the home inspection

06 Ignoring resale value

07 Choosing the wrong agent

08 Moving too fast, or too slow

01 Shopping before you're pre-approved, or using the wrong lender

WHAT IT IS

A mortgage pre-approval is a lender's written confirmation of how much home you can finance, based on your income, debt, and credit. The "pre-approval" that shows up in your mailbox from a company that never looked at any of that is not one.

WHAT IT COSTS YOU

- **The house you love.** You fall for a home online or at an open house, then learn you can't afford it. Now nothing else measures up to a house you shouldn't have seen.
- **Time you don't have.** If you need a week to finish a mortgage application before you can write an offer, the house is often already gone.
- **Your offer's strength.** When a seller compares offers, the name and company on your pre-approval letter can make all the difference.
- **Money.** Different lenders quote different rates and charge different fees.

HOW TO AVOID IT

- Get pre-approved before you start touring. It isn't a commitment. It's information.
- Use a local Arizona lender who does this full time and understands our contracts and timelines.
- Compare rates and fees. In our experience, clients tend to see better results with a mortgage broker than with a bank lender.

☐ **I have a real pre-approval letter from a local, full-time Arizona lender.**

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02 Not knowing your full cash to close

WHAT IT IS

Your cash to close is the total out-of-pocket money you need to complete the purchase. It's more than your down payment. It also covers the inspection, the appraisal, and closing costs: what it actually costs to get the loan, title insurance and the title policy, and prepaid expenses.

WHAT IT COSTS YOU

Buyers who don't know this number get to the finish line short on funds. Finding out a day or two before closing that you don't have the cash forces an eleventh-hour renegotiation, and that's how deals fall apart. We see it happen on our own listings.

HOW TO AVOID IT

- Know your all-in number from day one. If you're getting a loan, your lender's Loan Estimate is where your budget starts.
- Ask about down payment assistance programs.
- You can often negotiate for the seller to cover some of these costs through seller credits. That only works if you know the real numbers up front.

☐ **I know my estimated cash to close, not just my down payment.**

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03 Letting emotion set your offer price

WHAT IT IS

Competitive buyers get into a groove and decide they are going to win. We saw it all day long during COVID. The good homes still draw multiple offers, and some listing agents play games with that.

WHAT IT COSTS YOU

- **An appraisal gap:** the difference between what you agreed to pay and what the appraiser says the home is worth. Your loan is based on the appraised value, not your offer.
- The appraisal usually comes in about two weeks after you go under contract, and a gap can put the whole deal at risk before closing. In a market that isn't appreciating quickly, overpaying is hard to grow out of.

HOW TO AVOID IT

- If you're wired competitively, put your logical thinker hat on.
- Make sure you'd be 100% comfortable with your offer even if no one else were bidding.
- Remember: markets don't care about your feelings, and the appraiser doesn't care about the competition you faced.
- Love the house? Picturing holiday mornings there? Take a breath.

☐ **I'd be comfortable with my offer price if the home appraised right at it.**

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04 Falling in love with the listing photos

WHAT IT IS

Perfect twilight shots, digital staging (furniture and decor added to photos after they're taken), good angles, and good lighting. That's what good marketing is built to do: play on your emotions before you ever walk in.

WHAT IT COSTS YOU

It might be the dream home. It might be a mediocre home with great angles and great lighting. Some overpriced homes sit for three, four, five, six, even eight months and still look perfect online.

HOW TO AVOID IT

- See it in person before you get carried away with an offer.
- Check that the maintenance has been done. Check the smell. Make sure nothing weird is going on and nothing is being hidden.

☐ **I've walked through the home in person before deciding on an offer.**

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05 Skipping the home inspection

WHAT IT IS

Waiving your inspection to make your offer more competitive. It's a hangover from 2020 and 2021, when buyers were waiving everything. In today's market, you do not need to waive your inspection to compete.

WHAT IT COSTS YOU

You buy a house without knowing the condition of what you're buying, and the surprises show up after closing, when they're yours to pay for.

HOW TO AVOID IT

- Need a stronger offer? Waive your right to *ask for repairs*. Never skip actually inspecting the property.
- In Arizona, the inspection period is usually 10 days. Use all of it.
- Hire a real inspector and dig into the HVAC systems, the pool equipment, any signs of moisture, and the roof. Get the sewer scoped.
- Spend the hour to attend the inspection summary. Walk through every flagged item and build your game plan from there.

☐ **My offer includes an inspection, and I'll attend the summary.**

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06 Ignoring resale value

WHAT IT IS

Buying by the seat of your pants without thinking about the next buyer. Every home you buy is a vehicle to move your net worth forward.

WHAT IT COSTS YOU

A home that's harder to sell later, or improvements you can't get your money back on.

HOW TO AVOID IT

- Think about location within the neighborhood. A house that backs to a freeway or a busy road is less appealing to the general buyer than one tucked inside a neighborhood, and that shows up when you sell.
- Planning to remodel and move in four or five years? Skip hyper-customized upgrades. Choose broader, more general improvements that pay you back.
- Look at the neighborhood's trajectory, not just the house. Read the HOA rules and learn the small nuances that help an area hold value.

☐ **I've thought about who buys this home from me, and what they'll care about.**

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07 Choosing the wrong agent

WHAT IT IS

Going with a part-time, limited-service, or out-of-area agent, even for a first home that doesn't feel like much money.

WHAT IT COSTS YOU

The wrong agent can't read the market of the moment, can't see through listing-agent games, and can't negotiate the offer, the inspection, or the concessions in your favor.

HOW TO AVOID IT

- Ask: are you full time?
- Ask: do you understand current market conditions where I'm buying?
- Ask: can you show me how you'd negotiate my offer?
- Ask: how does buyer representation work, and how is it paid? It's spelled out in a written buyer agreement, and we walk through it in your consultation.

☐ **My agent is full time, knows my area, and has explained how representation works.**

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08 Moving too fast, or too slow

WHAT IT IS

Some buyers jump the gun, get deep into a deal, then realize it isn't the one. Others want to sleep on it for a day, two days, three days, a week, and the house is gone.

WHAT IT COSTS YOU

Either a home you back out of, or the home you wanted. If it's your favorite, it's probably somebody else's favorite too.

HOW TO AVOID IT

- Move with urgency, but get your ducks in a row first.
- If you realize a home isn't for you, say so quickly.
- Submit an offer crafted for the market of the moment: one that solves the seller's big-ticket concerns so it's easy to accept, even if the seller has another choice.
- Let a good agent tell you the speed of the market and the speed that gets you the house.

☐ **I'm ready to write an offer within a day of finding the right home.**

Your before-you-offer checklist

Nine boxes. If every one is checked, you're ready to write.

- [ ] Real pre-approval from a local, full-time Arizona lender
- [ ] Rates and fees compared
- [ ] Estimated cash to close, including inspection, appraisal, and closing costs
- [ ] An offer price I'd be comfortable with if the home appraised right at it
- [ ] Walked the home in person
- [ ] Inspection in the offer, and time blocked to attend the summary
- [ ] Thought about resale: location in the neighborhood, HOA rules, upgrades that pay back
- [ ] A full-time local agent, and a written buyer agreement I understand
- [ ] Ready to move within a day on the right home

Next step: book a buyer consultation

We'll get you connected with the right lender, map out your real costs, walk through our process, and go get you the home you're looking for.

We bulletproof a move.

Scan to book

Chelsea Anderson

Anderson Signature Team at Keller Williams Realty Phoenix

Call or text (602) 748-6136 · Chelsea@andersonsignature.com

2077 E Warner Rd #110, Tempe, AZ 85284

Book a consultation · Read the full breakdown · andersonsignature.com

Buying, selling, and relocating in Mesa, Gilbert, Chandler, and Phoenix. I know this market like my own neighborhood. Because it is.

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