

• THE ULTIMATE •

THE COMPLETE HOME BUYER'S GUIDE

SF PENINSULA REAL ESTATE



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INTRODUCTION

Buying a home on the San Francisco Peninsula is one of the most significant financial decisions you will ever make — and one of the most rewarding. Whether you're purchasing your first home, trading up for more space, right-sizing after the kids have moved out, or relocating from somewhere else entirely, the process has more moving parts than most people expect.

This guide walks you through every stage — from taking an honest look at your finances to picking up the keys on closing day. Written for real buyers in a real market: one of the most competitive, nuanced, and opportunity-rich environments in the country.

I've been helping buyers navigate the Peninsula for years and have seen every scenario. My goal is to give you the same clear, candid advice I give my own clients — so you can move forward with confidence, clarity, and no surprises.

1 ASSESS YOUR FINANCIAL HEALTH

Before you start browsing listings, take a clear-eyed look at your finances. This step isn't meant to discourage you — it's meant to set you up for success.

Savings. You'll need funds for a down payment, closing costs (typically 4–6% of the purchase price), and reserves. On the Peninsula, where prices are well above the national average, your savings picture needs to be correspondingly solid.

Spending habits. Lenders scrutinize monthly obligations. Pay down high-interest debt, avoid large new purchases, and keep your profile clean.

Credit. Your score directly impacts your interest rate. Even half a point difference can mean tens of thousands of dollars over the life of a loan.

Equity (for current homeowners). Your existing equity is a major asset. Understanding how much you have — and how to access it — shapes your entire buying strategy.

! Do this first.

The financial audit isn't a one-time task — it's the foundation everything else is built on. Do it early and honestly before you fall in love with a listing.

2 UNDERSTAND YOUR BUYING SITUATION

Not all buyers are starting from the same place, and the right strategy depends heavily on where you're coming from.

First-time buyers are working with a clean slate — no home to sell, no equity to tap, but also no timing constraints. The focus is building a strong financial foundation before entering a competitive market.

Move-up buyers are often selling and buying simultaneously. Timing and sequencing those transactions matter enormously.

Downsizers are typically asset-rich with significant equity, but may navigate the emotional complexity of leaving a family home alongside the logistical complexity of a transaction.

Relocating buyers are often on an accelerated timeline with less local knowledge. A trusted local agent isn't a luxury — it's essential.



Knowing your buyer type shapes your timeline, your financing strategy, and how you compete when the right home appears.

3 KNOW THE PENINSULA MARKET

The SF Peninsula is not a generic real estate market, and generic advice will only take you so far here.



The SF Peninsula — established neighborhoods, Bay views, limited inventory.

Competition is real and persistent. Well-priced homes routinely attract multiple offers. Buyers who aren't prepared financially, emotionally, and strategically often lose out repeatedly.

List price is a starting point, not a ceiling. Homes are frequently priced below expected sale price to generate interest. You need an agent who can help you understand true market value.

Price per square foot varies dramatically. From Millbrae and San Bruno to South San Francisco and beyond — each community has its own price dynamics. A stretch in one city may be within reach a few miles away.

Inventory is limited. Most of what comes to market is existing housing stock. Learning to distinguish cosmetic issues from genuine deal-breakers is a valuable skill.

Speed matters. Homes can go from listed to in-contract in under a week. Buyers who are pre-approved and decisive are positioned to act.



On the Peninsula, preparation isn't optional — it's your competitive edge.

4 DEFINE WHAT YOU'RE LOOKING FOR

A clear wish list makes your search more efficient. But a good wish list is also honest about tradeoffs.

Start with the non-negotiables. School district, minimum bedrooms, garage, single-story layout — be honest. Not everything belongs here.

Then build your want list. Features that would improve your quality of life but that you could live without: a larger yard, updated kitchen, home office, quiet street.

Think about property types. Single-family homes, townhomes, condos, and multi-unit properties each have different cost profiles. Condos and townhomes often offer entry points into neighborhoods that would otherwise be out of reach.



The Peninsula offers everything from waterfront communities to classic hillside neighborhoods.

Consider what you can change versus what you can't. An outdated kitchen is a renovation. A floor plan that doesn't work is a fundamental problem. A busy street is permanent.

Be willing to revisit your list. Markets evolve and circumstances change. Flexibility, within reason, is an asset.

5 GET YOUR FINANCING IN ORDER

On the Peninsula, financing isn't a step you get to after you find a home you love. It's a step you complete before you start looking seriously.



Bright, well-appointed interiors are what Peninsula buyers compete for.

Coming prepared with financing puts you in position to act the moment the right home appears.

Pre-approval isn't just paperwork — it's your entry ticket to this market.

Get pre-approved, not just pre-qualified. Pre-approval involves a full review of your income, assets, debts, and credit — resulting in a letter sellers take seriously.

Shop around. Rates, fees, and products vary. A local lender known for closing on time is also a competitive advantage.

Understand your loan options. Conventional, FHA, VA, and jumbo loans each have different requirements. On the Peninsula, where prices push into jumbo territory, understanding jumbo financing is essential.

For current homeowners: think through your equity strategy. Options: sell first and rent, negotiate a rent-back, pursue a bridge loan, or explore a HELOC. Your agent and lender can walk you through what fits.

Protect your pre-approval. Avoid changing jobs, opening new credit, or making large purchases without talking to your lender first.

! Peninsula pricing reality.

Many Peninsula homes are priced in jumbo loan territory. Get comfortable with jumbo requirements early — they differ meaningfully from conventional financing.

6 UNDERSTAND THE TRUE COST OF BUYING

The purchase price is the headline number — but it's not the whole story.



A kitchen like this comes with a price — know all the costs before you fall in love.

Down payment. Conventional loans typically require 5–20% down. Jumbo loans often require 20% or more.

Closing costs. Expect approximately 4–6% of the purchase price: lender fees, title insurance, escrow fees, transfer taxes, and prepaids.

Property taxes. Assessed at 1% of purchase price plus local assessments. An ongoing annual cost, not a one-time expense.

Homeowners insurance. Increasingly difficult to obtain on the Peninsula. Costs have risen and some properties are hard to insure. Engage an insurance agent early — see Section 7.

HOA fees. For condos, townhomes, or planned developments, monthly fees can range from modest to substantial. Always review the HOA's financials.

Maintenance and repairs. Budget 1% of the home's value annually. Older homes, common on the Peninsula, may require more.

The total monthly picture. Run the full number: principal and interest, taxes, insurance, HOA fees, and near-term repair costs. That's the real cost of the home.

7 BUILD YOUR TEAM

Buying a home is a team effort, and the quality of your team has a direct impact on the quality of your outcome.

Your Agent
Local expertise, negotiations, full transaction management

Your Lender
Pre-approval, loan products, competitive credibility

Insurance Agnt
Early outreach, insurability screening, coverage

Attorney
Trusts, estate sales, complex transactions

Your real estate agent is your primary guide from first search through closing. An agent who knows the neighborhoods, inventory patterns, and listing agents is a meaningful competitive advantage.

Your lender isn't just a source of funds — they're a key part of your offer's credibility. A local lender known for closing on time is worth seeking out.



The Peninsula — from hillside neighborhoods to waterfront communities, each with its own market dynamics.

Your insurance agent deserves an earlier call than most buyers realize. Homeowners insurance has become increasingly difficult to obtain. Certain roof types, older electrical panels, and wildfire risk zones can make a home impossible to insure at a reasonable cost.

A real estate attorney isn't always required but is valuable for complex situations: trusts, estate sales, commercial-residential properties.

Build your team before you need them. The time to find a lender is not after your offer is accepted.

8 THE BUYER BROKER AGREEMENT

Before you start touring homes, you'll be asked to sign a Buyer Broker Agreement — now a required step. Think of it as the buyer-side equivalent of the listing agreement a seller signs with their agent.

Scope. Defines where you're looking and what you're seeking. Can cover a single property or a broader search area. Terms are negotiable.

Duration. Short-term or longer, depending on your search. Discuss openly based on your timeline and comfort level.

Compensation. Specifies the commission paid to the buyer's broker. Most commonly, the buyer asks the seller to cover this in the purchase offer. Less commonly, the buyer pays directly — a potential strategic advantage since it reduces what you're asking from the seller's net proceeds.

Commission is negotiable — both in the Buyer Broker Agreement and again when writing offers.

Why it matters. Ensures your agent is working exclusively for you, obligated to represent your interests, with clear terms before any money changes hands.

! Know before you sign.

The Buyer Broker Agreement can be written for one specific property if you'd like to try working with an agent before committing longer-term. Ask about this option.

9 THE OFFER PROCESS

This is where preparation meets opportunity — and where working with an experienced local agent makes the biggest difference.



Every great home purchase starts with a great offer. A complete, well-prepared offer package signals that you're serious and ready to close.

Staging helps buyers picture themselves in a home — your offer needs to be equally compelling.

Read the disclosures before you write the offer. Sellers prepare a disclosure package before their home hits the market. Buyers are expected to have read, understood, and signed all disclosures before submitting an offer. Read it carefully.

Know your number. Your agent's comparative market analysis (CMA) tells you what the home is worth. That analysis drives your offer — not the list price.

A complete, competitive offer includes:

- **The Purchase Agreement** — price, terms, contingencies, proposed close of escrow date, and all conditions of the sale.
- **Pre-approval letter** — your lender's confirmation you've been vetted and are qualified. Sellers scrutinize these carefully.
- **Proof of funds** — statements showing your down payment or full purchase price (cash buyers) is available and accessible.
- **Signed disclosures** — your acknowledgment you've read the seller's disclosure package. Submitting without these is a red flag.



Understand the contingencies. Inspection, financing, and appraisal contingencies each protect you differently. Understand what each does before deciding whether to include, modify, or waive it.

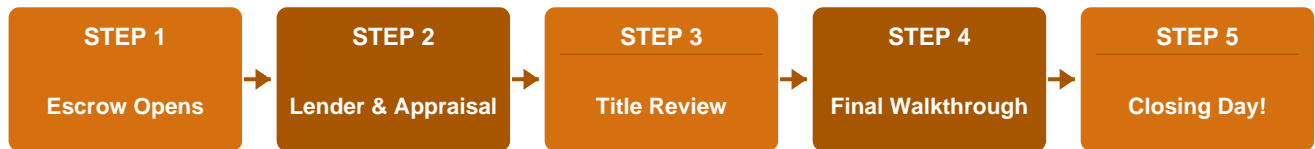
In a multiple-offer situation, clean and certain wins. Well-financed buyers with complete, clean offers are more attractive — even against slightly higher offers with more conditions.



A complete offer — signed disclosures included — signals a serious, prepared buyer. In this market, that matters.

10 FROM ACCEPTANCE TO CLOSE

Getting an accepted offer is a major milestone — but the transaction isn't finished. The period between acceptance and close is active and important.



Escrow opens. An escrow company acts as a neutral third party, holding funds and documents. California escrow periods typically run 21–30 days.

Your lender gets to work. The appraisal is ordered, your file goes to underwriting, and additional documentation will likely be requested. Respond quickly — delays here can jeopardize your closing timeline.

Title is reviewed. A title search confirms clear ownership and reveals any liens or encumbrances. Title insurance protects you against future claims.

Final walkthrough. Confirm the property is in agreed-upon condition and any negotiated repairs are complete.

Closing day. You sign, funds transfer, and once everything records with the county — the home is yours.



Your new home awaits — closing day is just the beginning.

11 YOU GOT THE KEYS — NOW WHAT?

Closing day is the beginning, not the end.

Change the locks. Simple, inexpensive, and should happen immediately.

Transfer utilities. Gas, electric, water — all in your name from day one. Use your closing date as the transfer date.

Locate your shut-offs. Know where your water shut-off, electrical panel, and gas shut-off are. In an emergency, this knowledge is invaluable.

Document the property's condition. Walk through with your phone and photograph everything. This baseline is useful for insurance purposes.

Set up a maintenance schedule. HVAC filters, water heater flushes, gutter cleaning, smoke detector batteries — a simple calendar prevents small issues from becoming expensive ones.

Think long-term. Real estate on the Peninsula has historically been a strong long-term investment. How you maintain the property and manage your mortgage will shape your equity for years to come.



Life on the Peninsula — this is what you're buying into.



And when you're ready to make your next move — whether that's a few years or a few decades from now — I hope you'll call me.

READY TO GET STARTED?

Let's Find Your Home.

Whether you're just beginning or ready to move now, I'm here to help.



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Proudly serving buyers throughout the SF Peninsula