

YOUR COMPLETE GUIDE TO

Buying a Home in Central Florida

From Pre-Approval to Closing Day
Everything You Need to Know Before You Buy

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WHY BUY IN CENTRAL FLORIDA?

Central Florida is one of the most dynamic real estate markets in the country. Between the strong job growth fueled by healthcare, technology, tourism, and defense industries, a favorable tax environment with no state income tax, and year-round sunshine, it's no wonder people from across the nation are choosing to call this area home.

The Greater Orlando metropolitan area offers an exceptional range of lifestyles. You can find lakefront estates in Windermere, charming bungalows in College Park, modern new construction in Winter Garden, and family-friendly neighborhoods in Dr. Phillips and Winter Park — all within a 30-minute drive of each other.

Whether you're relocating for work, retiring to warmer weather, buying your first home, or adding to your investment portfolio, the Central Florida market has opportunities at every price point.

No State Income Tax	300+ Days of Sunshine	Top 10 U.S. Job Growth	A+ Rated School Options
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THE 7-STEP HOME BUYING PROCESS

Buying a home is one of the biggest financial decisions you'll make. Here's a clear roadmap of what to expect from start to finish.

1 GET CLEAR ON YOUR BUDGET

Before you start browsing listings, take an honest look at your finances. Factor in your income, monthly debts, savings for a down payment, and what you're comfortable spending each month on a mortgage.

A helpful guideline: keep your total housing payment — principal, interest, taxes, and insurance — at or below 28% of your gross monthly income.

Don't forget to budget for closing costs (typically 2–5% of the purchase price in Florida), moving expenses, any immediate repairs or furniture, and a cash reserve for the unexpected.

Pro Tip: Francisco can connect you with trusted local lenders who will provide a detailed breakdown of your estimated monthly payment at different price points — before you ever set foot in a house.

2 GET PRE-APPROVED FOR A MORTGAGE

A pre-approval letter from a lender tells sellers you're a serious, qualified buyer. It also sets a clear ceiling on your budget so you don't fall in love with a home that's out of reach.

You'll submit documentation on your income, employment, assets, and debts. The lender will pull your credit and provide a letter stating how much you're approved to borrow.

Pre-approval typically takes 1–3 business days and is valid for 60–90 days. It's one of the most important steps you can take before starting your search.

3 DEFINE YOUR MUST-HAVES

Think about what you need versus what you want. How many bedrooms and bathrooms? Do you need a home office, a large yard, or a specific school district? Are you looking for a single-family home, a townhouse, or a condo? What's your ideal commute?

Write down your top five non-negotiables and share them with Francisco. He'll set up a custom search so you're only seeing homes that actually fit your criteria — saving you time and keeping you focused.

4 TOUR HOMES AND FIND THE ONE

Francisco will schedule showings around your availability and give you honest assessments of each property — not just the highlights, but the potential issues too.

He'll point out things you might not notice: roof age, HVAC condition, flood zone considerations, HOA restrictions, and how the home compares to recent sales in the area.

When you find the right home, you'll know. And Francisco will move fast to position your offer.

5 MAKE A STRONG OFFER

In competitive Central Florida neighborhoods like Windermere, College Park, and Dr. Phillips, the right offer strategy matters. Francisco will research comparable recent sales, assess the seller's situation, and craft an offer designed to win.

This might include escalation clauses, flexible closing dates, or strategic contingency structuring. He'll negotiate through counteroffers, inspection findings, and appraisal results — always keeping your best interests front and center.

6 INSPECTIONS, APPRAISAL, AND DUE DILIGENCE

Once your offer is accepted, the clock starts. You'll typically have 15 days for inspections in Florida. Francisco coordinates the home inspection, termite (WDO) inspection, and any specialized inspections (roof, pool, septic, etc.).

If issues come up, he'll negotiate repairs or credits with the seller on your behalf. Your lender will also order an appraisal to confirm the home's value supports the purchase price.

Francisco monitors every deadline so nothing falls through the cracks.

7 CLOSE AND GET YOUR KEYS

Before closing, you'll do a final walkthrough to confirm the home is in the agreed-upon condition. At the closing table, you'll sign your documents, wire your funds, and officially become a homeowner.

Francisco stays with you through the entire closing process — and beyond. Need a contractor, a landscaper, or advice on filing your Florida homestead exemption? He's a phone call away.

UNDERSTANDING YOUR FINANCES

One of the first questions every buyer asks is: "How much house can I afford?" Here's a breakdown of the key financial components you need to understand.

Down Payment Options

The down payment is the portion of the purchase price you pay upfront. Contrary to popular belief, you don't always need 20% down. Here are the most common loan types and their typical requirements:

Loan Type	Min. Down Payment	Best For
Conventional	3 – 20%	Buyers with good credit (620+)
FHA	3.5%	First-time buyers, lower credit scores
VA	0%	Veterans and active military
USDA	0%	Rural/suburban areas, income limits

Closing Costs

In addition to your down payment, plan for closing costs of 2–5% of the purchase price. These cover lender fees, title insurance, appraisal, survey, prepaid taxes and insurance, and recording fees. On a \$400,000 home, that's roughly \$8,000–\$20,000.

Good to Know: In some cases, the seller may agree to contribute toward your closing costs as part of the negotiation. Francisco will advise you on when and how to ask for this.

Monthly Payment Breakdown

Your monthly mortgage payment is more than just principal and interest. In Florida, you'll also pay property taxes (which vary by county but typically run 0.8–1.2% of assessed value annually), homeowner's insurance, flood insurance if required, HOA dues if applicable, and private mortgage insurance (PMI) if your down payment is less than 20%.

Florida Homestead Exemption: Once you close on your primary residence, file for Florida's Homestead Exemption. It reduces your property's assessed value by up to \$50,000, which can save you hundreds of dollars per year on property taxes. Francisco will remind you to file and walk you through the process.

FREQUENTLY ASKED QUESTIONS

How much do I need for a down payment?

It depends on the loan type. Conventional loans typically require 3–20% down. FHA loans start at 3.5%. VA and USDA loans can be 0% down for qualified buyers. Francisco can refer you to lenders who specialize in each option.

Do I pay the buyer's agent?

In most Florida transactions, the seller pays the buyer's agent commission as part of the listing agreement. However, recent industry changes require a buyer representation agreement. Francisco will explain exactly how compensation works before you sign anything.

How long does it take to buy a home?

On average, 30–60 days from accepted offer to closing. The timeline to find the right home varies — some buyers find it in a week, others take a few months. Starting with pre-approval speeds up the entire process.

What if the inspection reveals problems?

Francisco will advise you on which issues are dealbreakers versus normal wear and tear. You can negotiate for repairs, a credit at closing, or a price reduction. Your inspection contingency protects your right to walk away if issues are too significant.

Should I buy now or wait for rates to drop?

There's a saying in real estate: "Marry the house, date the rate." If you find the right home at a price you can afford, you can always refinance when rates improve. Waiting often means competing with more buyers when rates drop, which drives prices up.

What's earnest money?

Earnest money is a deposit you make when your offer is accepted — typically 1–3% of the purchase price. It shows the seller you're serious. The funds are held in escrow and applied toward your down payment or closing costs at closing.

Can I back out after my offer is accepted?

Yes, under certain conditions. Your inspection and financing contingencies allow you to withdraw if significant issues are found or if your loan falls through. Outside of those contingencies, you could lose your earnest money deposit.

WHY WORK WITH FRANCISCO ORCHILLES

Over the past 15+ years, Francisco has helped more than 100 buyers find and close on homes across Central Florida. His clients come back and refer their friends because he operates differently than most agents.

- **Same-day communication.** He returns calls and texts the same day — often within the hour.
- **Pre-screened showings.** He previews properties before showing them to you, so your time isn't wasted on homes that look great online but fall short in person.
- **Deep local knowledge.** From the best school zones in Windermere to the up-and-coming pockets of Orlando where values are climbing, Francisco knows every corner of this market.
- **Full-service through closing.** He doesn't disappear after you go under contract. He manages the inspection, appraisal, title, and lender timelines so your closing is smooth and on schedule.
- **Post-closing support.** Need a contractor, a landscaper, or advice on your homestead exemption? Francisco is a phone call away, even after the keys are in your hand.

"I genuinely cannot say enough great things about Francisco. He worked so hard helping us find the perfect house. He was kind, understanding and always available to answer any and all questions I had along the way."

— Cara Berry S., Buyer

Ready to Start Your Home Search?

Francisco Orchilles has helped 100+ buyers find the right home in Windermere, Orlando, Winter Garden, and beyond. Let's find yours.

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