



Make the Decision

Is House Hacking Right for You?

What House Hacking Actually Means

House hacking means buying a 2-to-4-unit property, living in one unit yourself, and renting out the other(s). Because you occupy one unit, it finances like a residential purchase — not a commercial one — which opens the door to owner-occupant loan terms most people never think to look for.

Why People Choose This Over a Regular First Home

- You build equity, exactly like buying any home.
- Rent from the other unit(s) goes toward your mortgage — often turning an unaffordable payment into a manageable one.
- You learn to be a landlord with less risk than buying a rental you don't live in, because you're on-site.

Who This Is Actually For

You don't need to already call yourself “an investor,” and you don't need to be wealthy. If you can qualify for a normal home loan, you likely qualify for this too. This path fits two kinds of people equally well: someone priced out of buying a regular first home, and someone who wants to start earning rental income without a huge pile of savings.

The Fears Everyone Has (and Why They're Manageable)

- Tenants — thorough screening (covered later in this series) handles most of this before it starts.
- Repairs — a proper inspection catches the big issues before you buy.
- Feeling in over your head — every step gets its own guide. Take them in order.

THIS WEEK

Decide: am I open to living next door to a tenant for a year or two to get started?



Find a Property

Where and How to Search

Start With Where You Live

You have to live in one of the units, so your own neighborhood knowledge is an advantage, not a limitation. You already know the commute, the streets, and roughly what rent goes for — and you can go see properties in person instead of guessing from photos.

Let AI Do the Hunting — Prompt 1: Find Your First Deal

A free copy-paste prompt at adjcommercial.com. Fill in four blanks — your area, property type, price range, how many results — paste it into any AI, and get back a sorted shortlist of currently listed 2–4 unit properties, ready to run through the analyzer. No more searching six sites by hand.

Where Duplexes Actually Get Listed

- MLS, through an agent — the single most complete source of what's for sale.
- Zillow and Realtor.com — filter to multi-family; both pull from real listing data.
- Saved-search alerts — set them on Zillow and Realtor.com so new listings reach your phone the day they're posted. In a thin market, being first to know is a real advantage.

THIS WEEK

Run Prompt 1 at adjcommercial.com, pick your 3 most promising listings, and save a search alert on Zillow and Realtor.com.



Analyze the Property

Know a Good Deal From a Bad One

Why This Step Matters Most

Everything before this — finding a property, searching the right sites — doesn't matter if you can't tell a good deal from a bad one. This is the step most beginners skip, and the one that actually protects you.

What the Free Analyzer Asks For

Listing price, each unit's rent, your down payment, interest rate, property tax rate, and insurance. Ten seconds, no email required.

What It Tells You

Your real monthly housing cost — gross rent minus the mortgage — broken into mortgage payment (P&I), rental income, and PMI. Leave one unit's rent blank and it treats that unit as yours: the other unit's rent isn't "cash flow," it's a reduction in what it costs you to live.

The Honest Catch

That number is incomplete on purpose. It ignores vacancy, maintenance, capital reserves, and what it actually costs to close. Lenders don't ignore those. Neither should you.

Red Flags in a Listing

- Numbers that seem too good to be true usually are — verify, don't assume.
- Missing expense details (taxes, insurance) mean you need to dig before getting excited.
- A property that's sat on the market a long time is telling you something — find out what.

THIS WEEK

Run the free analyzer on one real listing this week. Look at the monthly housing cost — then read what it leaves out.



See this math on a real property

The full analysis tool that produces these numbers automatically is available now.
adjcommercial.com



Find an Agent

What to Actually Say

Why the Right Agent Matters

Multi-unit deals are less common than single-family sales, and not every agent has closed one. The agent you pick shapes what you see, what you're warned about, and how competitively your offer gets written.

Let AI Build Your Call List — Prompt 2: Build Your Deal Flow

A free copy-paste prompt at adjcommercial.com. It maps the local brokers and agents with real 2–4 unit track records — the people who hear about properties before a sign goes up — and gives you the exact four questions to ask when you call.

Exact Questions to Ask Them

- “Have you closed a 2-to-4-unit deal before?”
- “How many multi-unit sales have you handled in the last year?”
- “What would you actually look for in a location like mine?”
- “Can you set me up on the MLS alert list for new multi-unit listings?”

What They'll Ask You

Expect questions about your budget, your must-haves, and your timeline. Have rough answers ready before your first conversation so it moves quickly and you come across as a serious buyer.

What a Good Agent Looks Like in Practice

A good agent talks numbers with you, not just curb appeal — rent potential and comparable sales, not paint color. They're also proactive about opportunities before they hit Zillow, not just what's already listed.

THIS WEEK

Run Prompt 2 at adjcommercial.com to build your call list — then interview at least two agents before picking one.



Get Qualified

Your Financing Options, Explained Simply

You Don't Need 20% Down

Because you'll live in the property, it finances as your home — not an investment property. Two national paths:

Two National Paths

- FHA loan: 3.5% down on a 2–4 unit property. Government-backed, flexible on credit. The rule that matters: you must live in one unit — it's your primary residence, you move in within 60 days and plan to stay at least a year.
- Conventional (Fannie Mae): 5% down on a 2–4 unit primary residence since November 2023 (it used to be 15–25%). Same deal: you must occupy one unit.

PMI, in Plain Words

With less than 20% down, the lender adds mortgage insurance — an extra monthly charge on top of your payment. Programs, PMI rules, and loan limits vary by state and change over time — confirm the details with your lender.

Two Less Common Paths

- Seller financing — the seller lets you pay them directly instead of a bank. More flexible, less common, needs an attorney-drafted contract.
- “Subject to” (advanced) — you take over the seller's existing mortgage payments, but the loan stays in their name, which carries real risk if the lender objects. A real estate attorney conversation, not a solo decision.

Who to Actually Call

- A loan officer works for one bank and shows you only that bank's options.
- A mortgage broker works for you and shops multiple lenders to find your best fit.
- For a first 2–4 unit deal, a broker who's done these before can save real time and money.

Getting Pre-Approved

Pre-approval means a lender has actually checked your numbers, not just guessed. It tells you your real price range before you fall for a property you can't get — and it's your green light to start touring with confidence.

THIS WEEK

Call one mortgage broker and one bank loan officer. Ask each: “What can I actually borrow on a 2–4 unit I'll live in?” Compare.



Tour, Offer & Close

Making It Real

Touring Like an Owner, Not a Tourist

- Walk through every unit, not just the one you'd live in.
- Check for separate utility meters — shared meters become a real headache later.
- Look at the big-ticket items: roof, plumbing, electrical, foundation.

Questions to Ask on a Tour

- Why is the seller actually selling? The real reason matters.
- How long have current tenants lived there, and are they current on rent?
- What's been repaired or replaced recently — and what hasn't?

Making an Offer

Your agent puts your price and terms in writing and submits it to the seller. Include contingencies — inspection, financing, appraisal — that let you walk away if something's wrong. The seller can accept, reject, or counter. This is a negotiation, not a final answer.

Under Contract

A professional inspector checks the property and gives you a real, unbiased report. The lender orders an appraisal — for multi-unit properties, it leans on the same income math you already ran — to confirm the property is worth the price. This is your last real chance to renegotiate or walk away if something's wrong.

Closing Day

You sign a stack of documents that make the purchase official. Your down payment and closing costs are paid, the deed transfers to your name, and you walk out with the keys — you're officially an owner.

THIS WEEK

Tour 3 properties this week — even ones you won't buy. You're training your eye. Walk every unit, ask the questions above, write the numbers down on each.



Own It

Your First Days as a Landlord (and What's Next)

Your First Week

- Introduce yourself to any existing tenants and confirm how rent gets paid going forward.
- Set up a simple system for collecting rent and tracking expenses from day one.
- Walk the property again now that it's yours — you'll notice things you didn't before.

If a Tenant Already Lives in the Other Unit

Their existing lease usually transfers to you — read it closely before closing. A short, friendly introduction goes a long way toward starting the relationship well. Don't change the rules on day one; get to know the situation first.

If the Unit Is Empty

List it the same places you'd search yourself — Zillow, Realtor.com, local groups. Screen for income, credit, and rental history before you say yes to anyone. Thorough screening now prevents most of the headaches people fear about being a landlord.

What Ongoing Landlord Life Is Actually Like

Most months are quiet — rent comes in, bills go out, nothing dramatic happens. Keep a small reserve fund for the occasional repair or vacancy. You're not just a homeowner anymore; you're running a small business, and that's the point.

Know Which Tool You're Using

The free analyzer at adjcommercial.com is your first-pass screen — does this property deserve a deeper look? The \$47 full underwriting workbook is how you verify every number before you offer and through due diligence. Screen free, verify before you commit.

Your Next Move

You've just seen the entire path, start to finish — this is genuinely doable. The framework behind these guides comes from 22+ years underwriting real commercial real estate deals.

THIS WEEK

Run the free analyzer on a real address near you — adjcommercial.com.



Ready to run your own numbers?

Get the same analysis tool used throughout this series — run it on any address you're considering. adjcommercial.com