



The Ultimate **HOME BUYING GUIDE**



MEET JOHN COLEMAN



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Hey there, I'm John Coleman! While I started out my career in consulting and sports management, I found my groove in real estate, and after, there was no turning back. I'm all about giving top-tier service and making sure my clients have the lowdown on DC's fast-paced real estate scene.

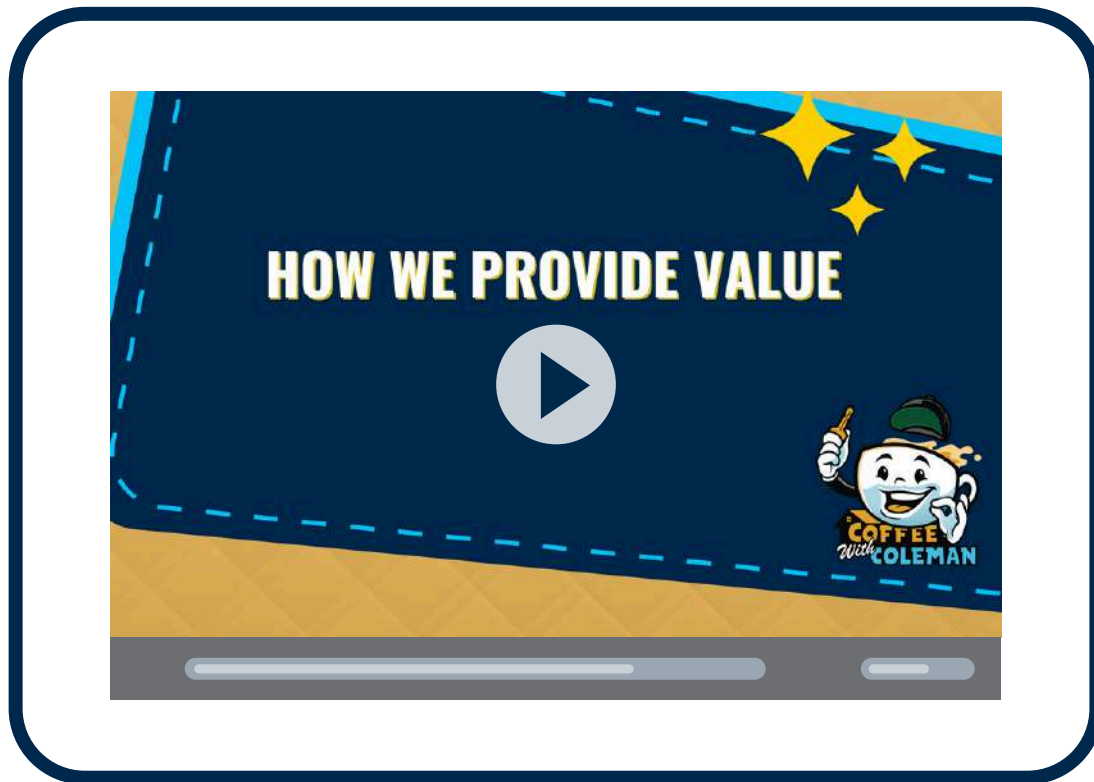
Aside from hustling as an agent, I'm big on sharing tips and tricks. You can catch me on YouTube, dishing out advice on everything from snagging your dream home to finding the best bites in DC. And don't forget Instagram where I take you with me all across DC to explore what's hot on the market.

When work takes a breather, my wife and I are jet-setters. We've hit up some incredible spots worldwide – from Ireland's west coast to Japan's tech wonderland.

At home in Hill East, you'll spot me strolling around with Lola, my rescue sidekick. And yeah, I'm a die-hard Michigan fan – Go Wolverines!

Grateful for shout-outs like being labeled a Rising Star in DC Real Producers and making it onto Washingtonian Magazine's "Top Agents You Want on Your Side," I'm all about guiding folks through their real estate journeys. Thinking of a move in DC? Let's make it happen!

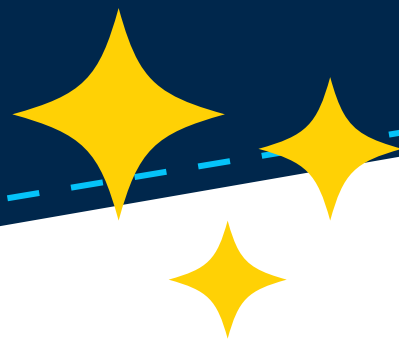
OUR VALUE



Our Value As Your Trusted Team

- Advice on making offers based on an expert market evaluation analysis of other homes sold.
- Complete your purchase contract, present your offer and negotiate on your behalf.
- Preparation of all disclosures and documents, and guidance through the escrow process.
- Assistance with any post-closing questions.

THE BENEFITS OF BUYER AGENCY

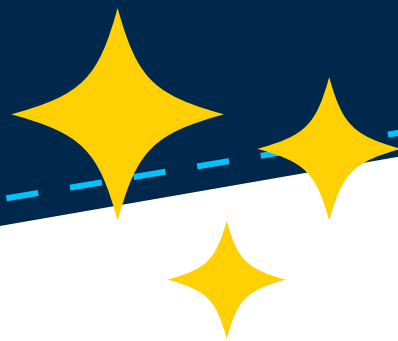


What is Buyer Agency?

Buyer Agency refers to the relationship between a buyer and their agent. All real estate agents, whether selling or buying, are obligated to treat parties fairly and provide honest, accurate information, including disclosing material adverse facts. While a listing agent has no contract with the buyer, a buyer's agent has a formal agreement and owes additional fiduciary duties, including loyalty, disclosure, and obedience. Working with a buyer's agent offers advantages such as unbiased property critiques, assistance with negotiation strategies, and a focus on the buyer's best interests.



THE BENEFITS OF BUYER AGENCY

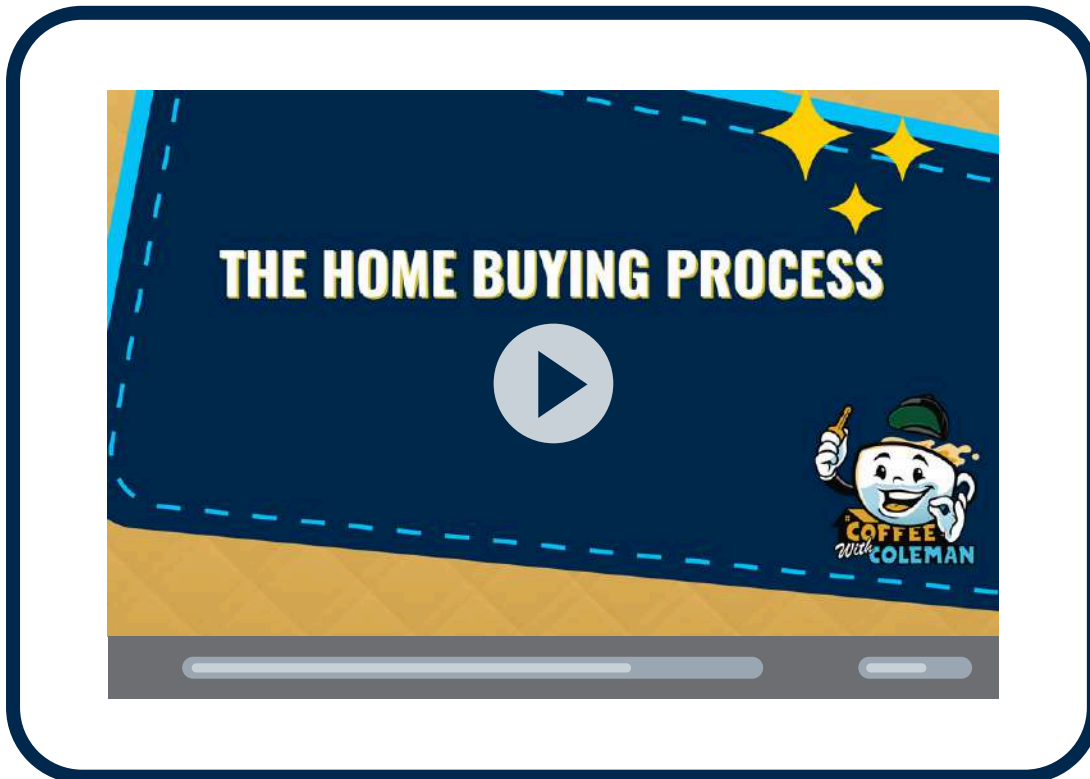


Service/Duties Provided	Buyer Agent
Protects buyer's interests at ALL times.	✓
Advise and/or disclose to buyer ALL MATTERS (even if it means pointing out reasons not to buy).	✓
Prepare property value study or CMA for buyer (even if low).	✓
Keep BUYER'S financial capabilities, thoughts, and willingness to pay more for a property strictly confidential.	✓
Represent buyer on MLS-listed properties PLUS Foreclosures, FSBOS, and even Off-Market properties.	✓
Negotiate home inspection, repairs, occupancy dates, and buyer credits & costs in BUYER'S favor.	✓
Owe fiduciary obligations and responsibilities to buyer.	✓



NOTE: Buyer's agent commission is paid at closing once we find you the right home.
Our win is your win!

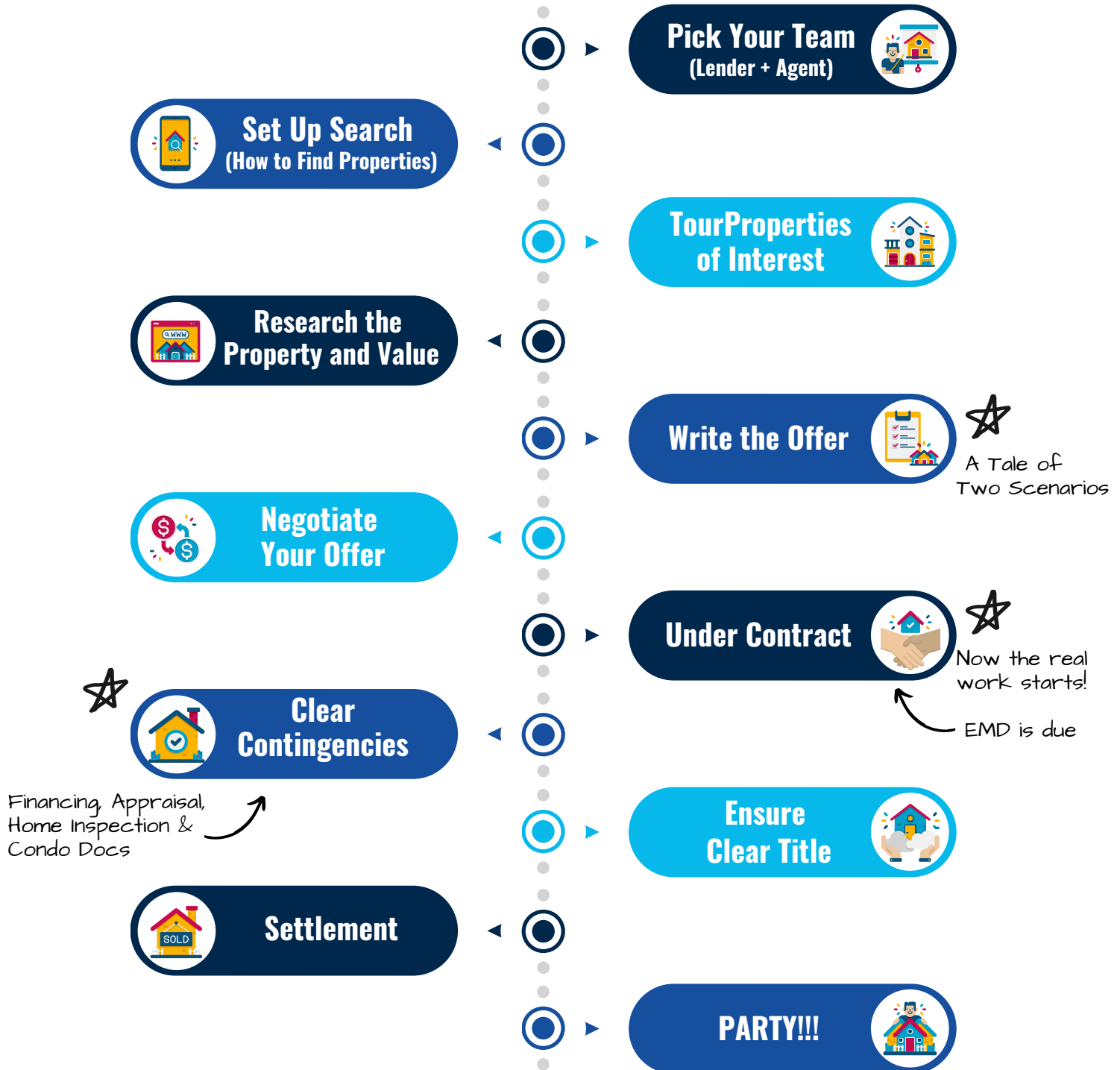
THE HOME BUYING PROCESS



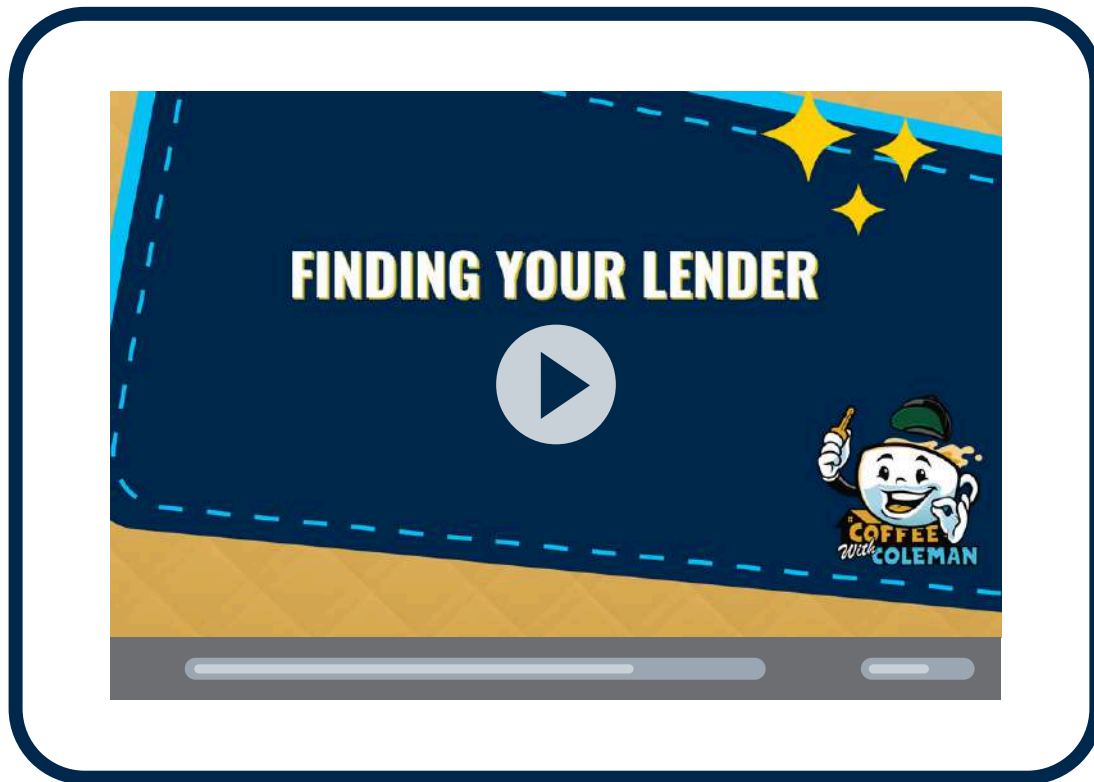
Walking Through the Process

We want you to feel confident every step of the way when making one of the biggest purchases of your life. That's why when we sit down to discuss your search, walking through each step of the process will be the most important part of our meeting.

THE HOME BUYING PROCESS



MORTGAGE PRE-APPROVAL



How Much Can You Afford? Key Factors to Consider:

- Sales Price
- Comparative Market
- Analysis (comps)
- Earnest Money
- Financing Terms
- Closing Date

Closing Costs

You will be required to pay for loan processing and other closing costs. In the DC area, these tend to be 2-3% of the sales price. These must be paid in full at the closing, unless you are able to include them in your financing. This is called “Seller Paid Closing Costs” and we will determine with the help of your lender if this is appropriate for your situation.

MORTGAGE PRE-APPROVAL



Examples of Closing Costs

- Prepaid Insurance
- Prepaid HOA/Condo Fees
- Title Fees
- Appraisal Fee
- Prepaid Taxes
- Mortgage Origination Fee
- Closing Fee

Down Payment Requirements:

Loan Type	Down Payment	Details
Conventional	5+%	You can put as little as 5% down and as much as you want. Anytime you put less than 20% down, you will have to pay some mortgage insurance.
FHA	3-5%	The lowest traditional down payment program. There is additional mortgage insurance.
DC Opens Doors	0%	This program offers home loans as well as down payment assistance to qualifying applicants, in order to help them out of the renter's trap.
VA	0%	A special program for military buyers that allows them to put almost nothing down towards the purchase.
HPAP/ NACA	0%	This program is built for first time buyers in Washington DC needing assistance with the down payment and closing costs.

*There are many down payment assistance programs available through our preferred vendors, just ask us for more information to find out if you qualify.

YOUR HOME SEARCH

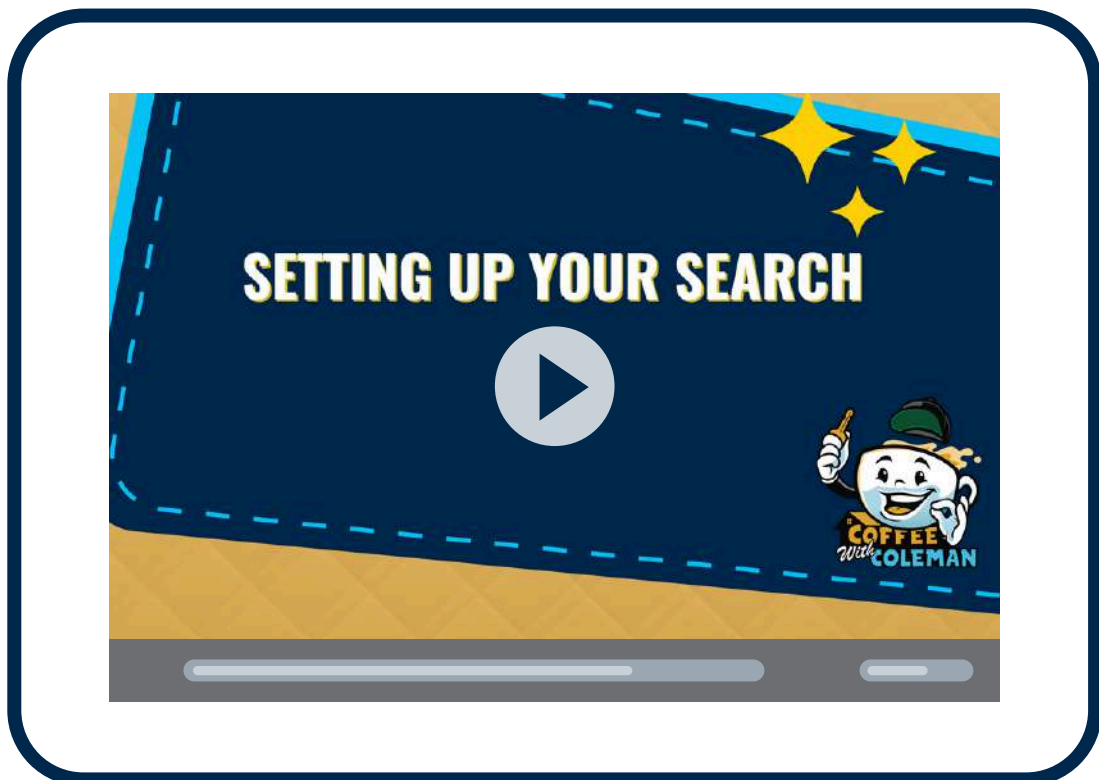


Searching For Your New Home

Aside from knowing the specifics of the home you want (i.e., how many bedrooms and bathrooms, garage size, backyard space, etc.) you should create a list of the top two or three neighborhoods that you want to live in. Think about your potential commute to work, where your friends live, and nearby amenities like restaurants, schools, and grocery stores.

Our team will help you throughout your search to can organize showings for homes that best fit your criteria.

Setting Up Your Search

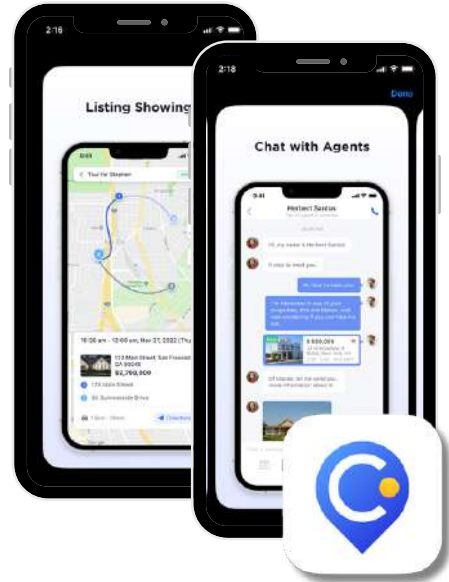


YOUR HOME SEARCH

Closely App

When you are ready to begin your search, you'll be prompted to download the Closely app which allows you to view, save, and request showings for homes that interest you.

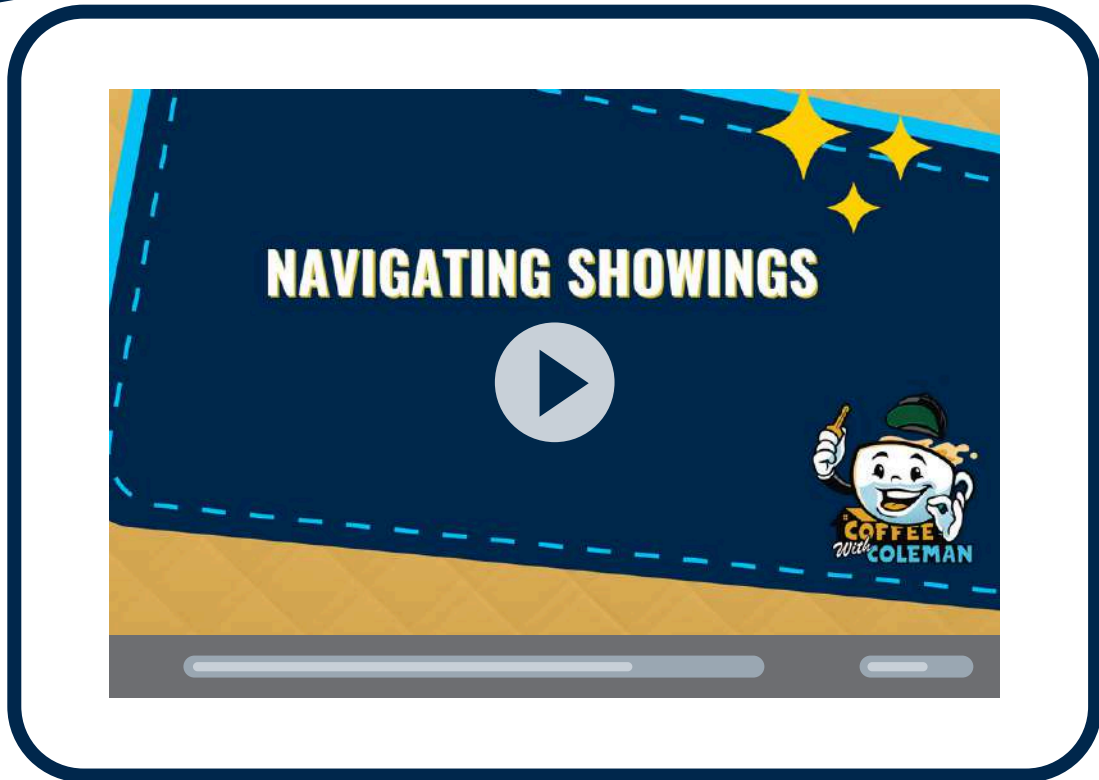
* Scan here to get the Closely App



How It Works

- YOU tell us exactly what you are looking for and we enter YOUR criteria in our property search software.
- We instantly generate email reports for you on ALL properties that match your needs (including Foreclosures, FSBOs, Pocket Listings, Pre-Staged Homes, and Off-Market Properties!).
- We receive PRIORITY notification when new properties meeting your criteria are listed by any and every company!
- YOU tell us what YOU are interested in and we investigate properties YOU choose.
- If you find a For Sale by Owner (FSBO) or Off-Market Property, let us know first and we will assist you in scheduling showings and ensure you remain represented throughout.

YOUR HOME SEARCH

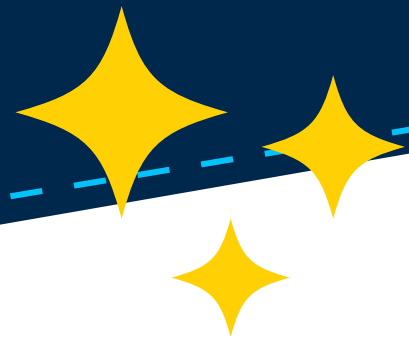


Showings

A real estate showing is a professionally scheduled appointment for a prospective buyer looking to tour a property. A showing is typically set up between a showing agent, or buyer's agent, working on behalf of the prospective buyer, and a listing agent, or seller's agent, working on behalf of the seller.

- YOU get to pick the homes you want to see.
- YOU tell us which properties you are interested in and we will do additional research and arrange a showing of ONLY the properties YOU want to see.
- YOU get all the info that the realtors can see including how much the present owners paid for the property and ALL the data from the MLS system (not just the limited info the public can see).

PREPARING YOUR OFFER



Preparing An Offer

Once we've found the home you wish to purchase, you'll need to determine what offer you are willing to make on the home. After all, you are the one making the payments!

Offer Terms:

- Sales Price
- Comparative Market
- Analysis (comps)
- Earnest Money
- Financing Terms
- Closing Date
- Appraisal
- Inspection Period
- Personal Property
- Other application addendums like HOA/Condo
- Disclosures
- Seller contribution to YOUR closing costs (if requested)

Ways to Make Your Offer Stand Out

Position of Strength

- Pre-Approval in Hand
- Type of Financing
- Aggressive Contingencies
- As-is Condition
- Walk Away Leverage

Multiple Offer Strategy

- Comparable Sales to Support Offer
- Increased EMD
- Closing Date
- Seller Possession After Closing

A Note About Multiple Offers

The more competition there is for the home, the higher the offer will have to be, sometimes even exceeding the asking price. Remember, be realistic, but it all comes down to the market value and solid comparable sales. Make offers you want the other party to sign!

WORKING TOWARDS AN ACCEPTED OFFER



By far, the most common scenario is the counteroffer in response to strong offers. In these cases, our experience and negotiating skills become powerful in representing your best interests.

When a counteroffer is received, we will work together to review each specific area, making sure that we move forward with your goals in mind and ensuring that we negotiate the best possible price and terms on your behalf.

NOTE: A copy of your EMD may be required at the time of the offer. This is typically 1-2% of the offer price (a large deposit is typically considered to be part of a strong offer). This check is made to the title company and will be submitted and deposited when the offer is accepted. This amount will be applied to your down payment.

INSPECTIONS



Once an offer is accepted and the deposits are collected, we begin our “Due Diligence.” This includes the appraisal, home and system inspections, and repair negotiations.

Home Inspections

We highly recommend that you have a professional home inspector conduct a thorough inspection. Inspectors are exceedingly thorough and detailed so as to minimize surprises for you. However, the inspection is not meant to be used to low ball the seller post-price negotiations, as all existing homes have minor imperfections.

The inspection is intended to report on major damage or serious problems that require repair. Your home doesn’t “pass or fail” an inspection. The inspector’s job is to make you aware of repairs that are recommended or necessary.

INSPECTIONS



The home inspection will include:

- Appliances
- Plumbing and Electrical
- Home Exterior
- Heating and Air Conditioning
- Roof and Attic (if accessible)
- Foundation
- General Structure

Other types of inspections may include:

- Wood Destroying Pests/Termites
- Well Water Testing
- Boundary Survey
- Septic
- Radon

Negotiate or Cancel

You will have the option to make your offer contingent on a home inspection. If your offer is accepted, you will have a specified number of days to inspect the home. If there's something wrong with the house, then you can get out of the contract or negotiate repairs or a credit in lieu of repairs with the seller.

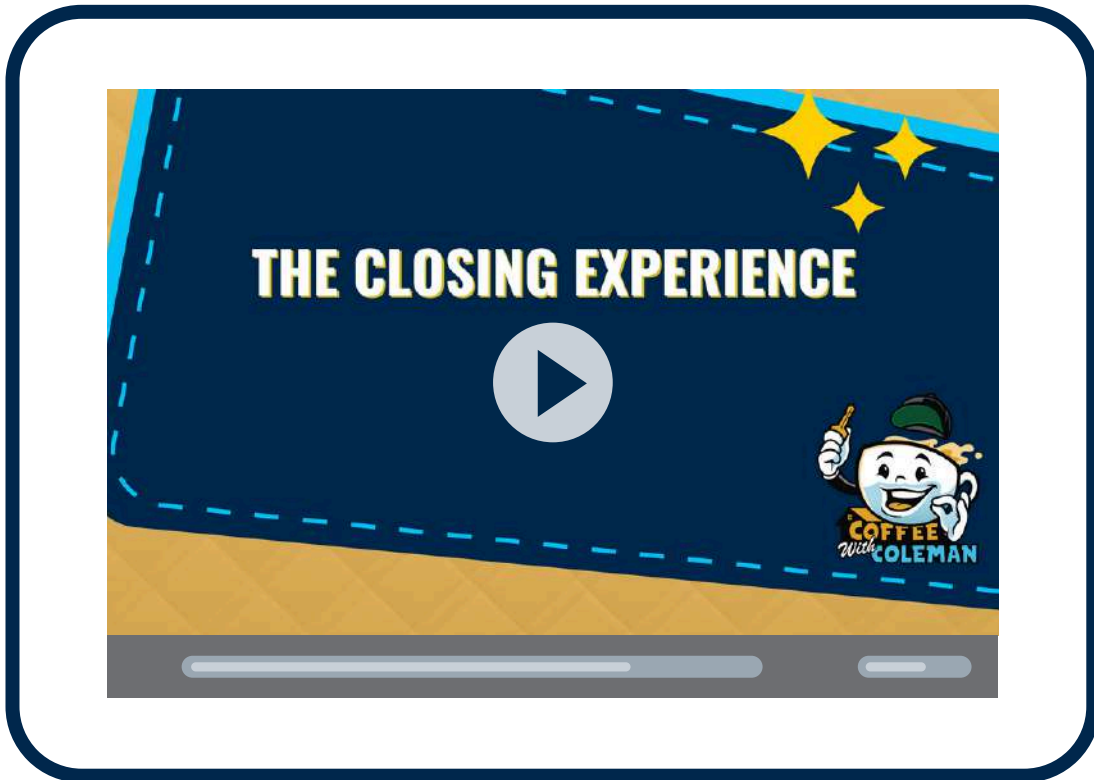
Repair Requests

The seller may be willing to negotiate completion of repairs or offer a credit in lieu of repairs. Or, you may decide that the home will take too much work and money and rescind the offer during the inspection period.

Common Inspection Prices:

Home Inspection	\$350 to \$800
Pre-Inspection	\$300 to \$500
Radon Testing	\$150
Pest Inspection	\$50

CLOSING PROCESS



What to Expect at Closing

On closing day, the ownership of the property is transferred to you, the buyer. This day consists of transferring funds from escrow, providing mortgage and title fees, and updating the deed of the house to your name. Basically, come closing day, you and the seller sign all the necessary papers to officially seal the deal.

Who will be there?

It has become a normal practice for the seller(s) to close separately, signing before the buyer in most cases. You, the buyer(s) will need to be physically present unless you have a lender and title company-approved Power of Attorney to sign on your behalf. A closing attorney will walk you through the signing of each document and a member of our team will be there to help answer any questions you may have. Your mortgage officer may be present as well.

CLOSING PROCESS



Preparing for Closing

Your lender and agent team will be communicating with you regularly leading up to your settlement. Below are some of the important steps that you'll complete as you prepare for settlement:

- Finalize Homeowner's Insurance
- Verify Lender Has All Required Docs
- Final Walk Through
- Review Closing Statement
- Transfer of Utilities

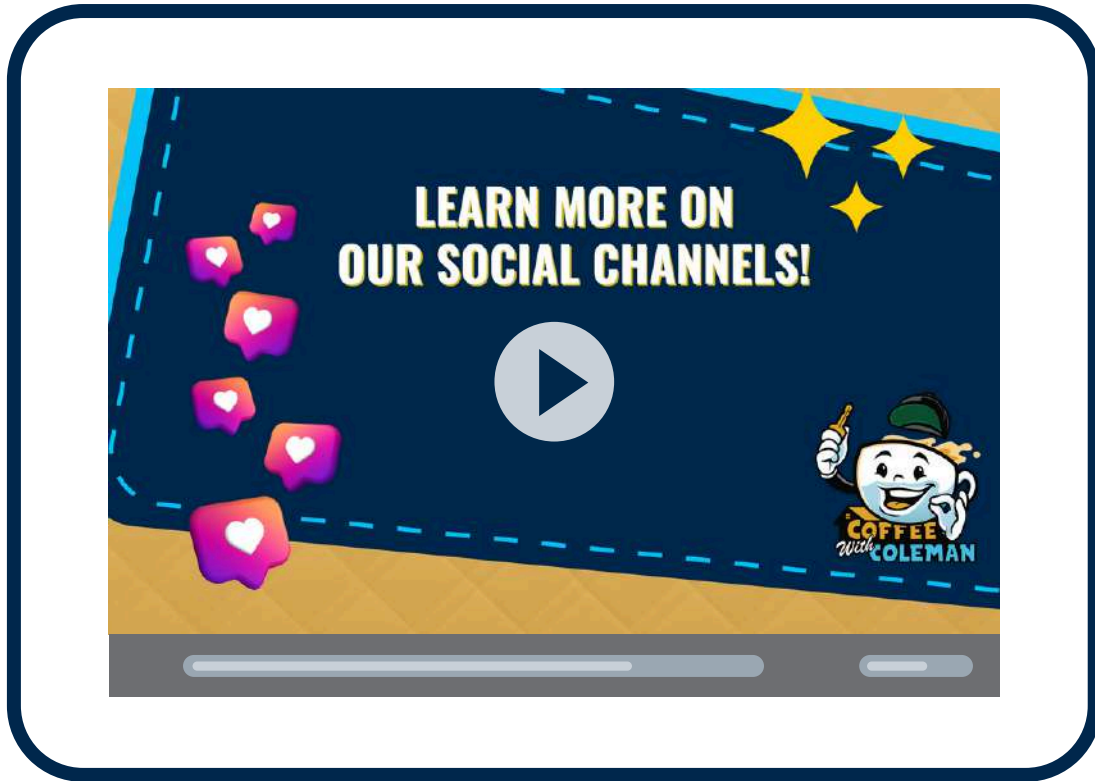
What will you need to bring to closing?

- Bring valid government-issued photo ID
- Confirmation of Wire Transfer for closing funds
- Cashiers check if you are not sending money via wire
- A checkbook to cover any minor differences

When Closing is Finished...

Once all documents are signed AND the title company has recorded the deed, your funds will be released to the seller. Unless otherwise agreed, you will then receive the keys and possession of your new home.

ONLINE EDUCATION



Click here to check us out on YouTube!



Click here to check us out on Instagram!



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