

RLAH[®]

REAL ESTATE

**Our Custom Approach
to Home Buying**



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Home Buyer Wish List

Locations: _____
Bedrooms: _____
Bathrooms: _____
Garage (Y/N, Detached/Attached): _____
Home Type: _____
Yard (Y/N): _____
Basement (Full / Partial / Finished / Unfinished): _____

Describe Your Ideal Home

Are there any special features or needs that you want to consider when looking for your home?

How much renovation are you willing to do?

Do you have to be close to public transportation?

Do you have any pets? Do they have any needs as you look for a home?

Do you have any physical needs that must be met, such as wheelchair access?

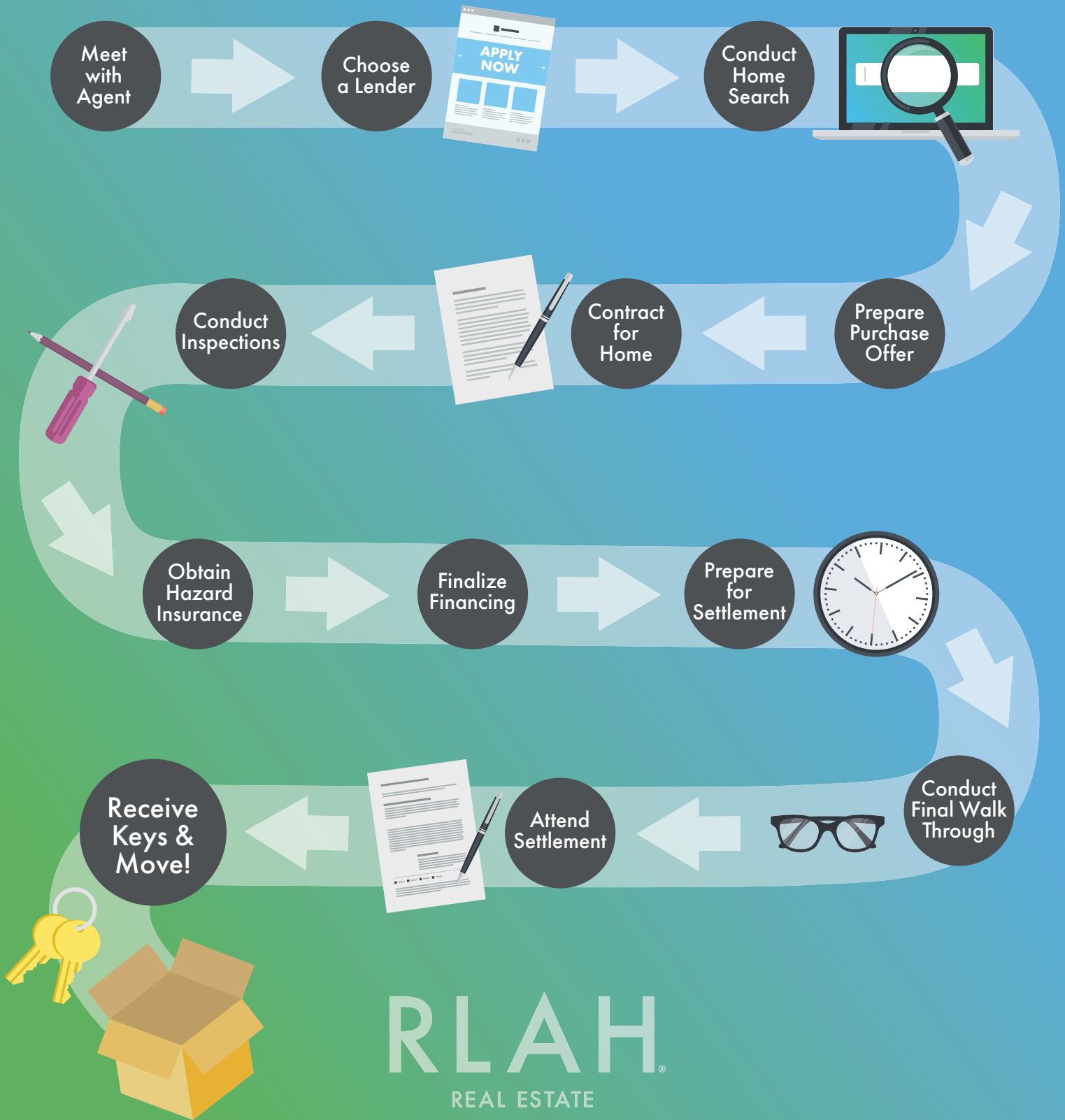
If we found your ideal home today, are you in a position to write an offer immediately?

Would you like to live in an area with a community association?

If we could time this perfectly, when would you like to move into your new home?

Have you purchased a home in the past, and what was that experience like?

Home Purchase Timeline



Financing

It is tempting to focus only on the interest rate and the loan program when selecting your lender, but there is a lot more to it. Finding the right lender is incredibly important.

Consider these characteristics when selecting your lender:

- 1) Responsiveness
- 2) Experience
- 3) Location of their office and underwriters
- 4) Prequalification processes

Your Lender will use employment, credit, and financial information to form the estimate of a mortgage that you can afford. Your lender should provide you with different loan scenarios, which will break down your monthly mortgage payment.

Here is a small checklist of items to discuss with your lender:

- What will your down payment amount be?
- Are you receiving a financial gift from a family member?
- Is the market bearing a scenario in which you can ask for closing cost assistance from the seller if that is needed?
- Does your earnest money deposit get applied to your down payment?

If you'd like, I can provide copies and samples of the following:

- Financial information sheet
- Loan Estimate
- What a good lender pre-approval letter looks like

Need recommendations on where to start?
I have a list of lenders I recommend.



Financing

Sample Loan Estimate Documents

FICUS BANK
4321 Random Boulevard • Somers, CT 12340 Save this Loan Estimate to compare with your Closing Disclosure.

Loan Estimate

DATE ISSUED 2/15/2013
 APPLICANTS Michael Jones and Mary Stone
 123 Anywhere Street
 Anytown, ST 12345
 PROPERTY 456 Somewhere Avenue
 Anytown, ST 12345
 SALE PRICE \$180,000

LOAN TERM 30 years
 PURPOSE Purchase
 PRODUCT Fixed Rate
 LOAN TYPE Conventional FHA VA
 LOAN ID # 123456789
 RATE LOCK NO YES, until 4/16/2013 at 5:00 p.m. EDT
 Before closing, your interest rate, points, and lender credits can change unless you lock the interest rate. All other estimated closing costs expire on 3/14/2013 at 5:00 p.m. EDT

Loan Terms		Can this amount increase after closing?	
Loan Amount	\$162,000	NO	
Interest Rate	3.875%	NO	
Monthly Principal & Interest	\$761.78	NO	

See Projected Payments below for your Estimated Total Monthly Payment

Does the loan have these features?	
Prepayment Penalty	YES - At high as \$3,240 if you pay off first 2 years
Balloon Payment	NO

Projected Payments		
Payment Calculation	Years 1-7	Years 8
Principal & Interest	\$761.78	\$76
Mortgage Insurance	+ 82	+
Estimated Escrow <small>Amount can increase over time</small>	+ 206	+ 20
Estimated Total Monthly Payment	\$1,050	\$9

This estimate includes Property Taxes

Additional Information About This Loan

LENDER NMLS/_ LICENSE ID LOAN OFFICER NMLS/_ LICENSE ID EMAIL PHONE	Ficus Bank Joe Smith 12345 joesmith@ficusbank.com 123-456-7890	MORTGAGE BROKER NMLS/_ LICENSE ID LOAN OFFICER NMLS/_ LICENSE ID EMAIL PHONE
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Comparisons		Use these measures to compare this loan with other loans.	
In 5 Years	\$56,582	Total you will have paid in principal, interest, mortgage insurance, and loan costs.	
	\$15,773	Principal you will have paid off.	
Annual Percentage Rate (APR)	4.274%	Your costs over the loan term expressed as a rate. This is not your interest rate.	
Total Interest Percentage (TIP)	69.45%	The total amount of interest that you will pay over the loan term as a percentage of your loan amount.	

Other Considerations

Appraisal
We may order an appraisal to determine the property's value and charge you for this appraisal. We will promptly give you a copy of any appraisal, even if your loan does not close. You can pay for an additional appraisal for your own use at your own cost.

Assumption
If you sell or transfer this property to another person, we will allow, under certain conditions, this person to assume this loan on the original terms. will not allow assumption of this loan on the original terms.

Homeowner's Insurance
This loan requires homeowner's insurance on the property, which you may obtain from a company of your choice that we find acceptable.

Late Payment
If your payment is more than 15 days late, we will charge a late fee of 5% of the monthly principal and interest payment.

Refinance
Refinancing this loan will depend on your future financial situation, the property value, and market conditions. You may not be able to refinance this loan.

Servicing
We intend to service your loan. If so, you will make your payments to us. to transfer servicing of your loan.

Confirm Receipt

By signing, you are only confirming that you have received this form. You do not have to accept this loan because you have signed or received this form.

Applicant Signature _____ Date _____ Co-Applicant Signature _____ Date _____

Closing Cost Details

Loan Costs	
A. Origination Charges	\$1,802
25 % of Loan Amount (Points)	\$405
Application Fee	\$300
Underwriting Fee	\$1,097
B. Services You Cannot Shop For	\$672
Appraisal Fee	\$405
Credit Report Fee	\$30
Flood Determination Fee	\$20
Flood Monitoring Fee	\$32
Tax Monitoring Fee	\$75
	\$110

Other Costs	
E. Taxes and Other Government Fees	\$85
Recording fees and Other Taxes	\$85
Transfer Taxes	
F. Prepaids	\$867
Homeowner's Insurance Premium (6 months)	\$605
Mortgage Insurance Premium (months)	
Prepaid Interest (\$17.44 per day for 15 days @ 3.875%)	\$262
Property Taxes (months)	
G. Initial Escrow Payment at Closing	\$413
Homeowner's Insurance \$100.83 per month for 2 mo.	\$202
Mortgage Insurance per month for mo.	
Property Taxes \$105.30 per month for 2 mo.	\$211
H. Other	\$1,017
Title - Owner's Title Policy (optional)	\$1,017

I. TOTAL OTHER COSTS (E + F + G + H)	\$2,382
J. TOTAL CLOSING COSTS	\$8,054
D + I	\$8,054
Lender Credits	

Calculating Cash to Close	
Total Closing Costs (I)	\$8,054
Closing Costs Financed (Paid from your Loan Amount)	\$0
Down Payment/Funds from Borrower	\$18,000
Deposit	-\$10,000
Funds for Borrower	\$0
Seller Credits	\$0
Adjustments and Other Credits	\$0
Estimated Cash to Close	\$16,054

TIP: The type of loan you are receiving and the amount for the down payment may have an effect on the outcome of a potential offer you write on a property.

All Real Estate is Local

How does purchasing of a home in the District, Maryland & Virginia (DMV) area differ from other areas of the country?

Agents Write Contracts

In some states, you'll see attorneys writing the contract. In the DMV, real estate agents are using boilerplate forms provided by the local Realtor® association and the brokerage. When the time comes to write an offer on the property of choice, your Realtor® will spell out the terms and write it for you. Either party, buyer or seller, always has the right to have an attorney review the contract, but most of the time that is not needed. All terms of the contract are legal and binding, so it is important to include all terms of the sale.

Earnest Money Deposits

Typically 3-5% of the sales price. In a sellers' market or if you are buying a luxury property we will see higher percentages. It is always important to review all terms of the contract and how they work together.

Appliances Are Typically Included In The Sales Price

In the DMV, it is common that most appliances are included in conveyances. The listing will specify what is and is not included in the sale, and the purchase agreement will dictate what conveys.

Housing Costs are Different

It is important to note that prices, closing costs and property taxes vary from area to area in the DMV, and they may be very different from what buyers see in other parts of the country.

Transactions Typically Close Quickly

A number of factors contribute to a selected closing date, but in the DMV we typically see an average escrow period of 25-40 days if there is a loan involved, and sometimes quicker depending on competition and whether the home is being purchased with cash.



The Home Search

Essential Data Provided to Buyers

As your full-time real estate professional at RLAH, I have access to software, tools, and data unavailable to most. All agents are expected to “pull comps,” but we believe due diligence should go deeper for a real estate purchase. We’ll make sure that you’re more knowledgeable than others that you might be competing with, leading to a favorable outcome.

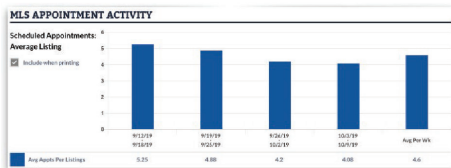


What are pricing trends over recent years?

If prices have been increasing, you may expect to see an increase after you purchase. An appreciating asset may be worth purchasing, as equity is trending in a positive direction.

How much should we offer based on timing?

Properties typically sell for the most amount of money in the first few days on the market. You’ll need to know if you’re in a market where properties sell for above the asking price.




How many buyers are we competing with?

If you are competing with fewer buyers, you can obtain more favorable terms. Conversely, if a plethora of buyer activity is centered around your search, sellers have reason to be confident and offer fewer concessions.

Does the listing agent typically price correctly?

While the seller ultimately determines the asking and accepted price, having insight into the listing agent’s “Sales Price to List Price” ratio lets us know what to expect as far as the agent’s influence.



RLAH
REAL ESTATE
Listing Agent

LISTING SIDES LAST 24 MONTHS PRO

<p>4 FOR SALE \$1.67M</p>	<p>62 Avg Days on Market Avg List Price</p>
<p>On average, List Price has been decreased by 0.7%</p>	
<p>3 CONTRACT \$628K</p>	<p>49 Avg Days on Market Last List Price</p>
<p>On average, List Price decreased 4.1% while active</p>	
<p>65 SOLD \$802K</p>	<p>29 Avg Days on Market Avg Sale Price</p>
<p>On average, Sale Price was 2.0% below Orig Price</p>	
<p>7 OFF-MARKET \$1.47M</p>	<p>45 Avg Days on Market Avg Final List Price</p>
<p>On average, List Price decreased 1.4% while active</p>	

The Home Search

What if you don't find anything?

Hang in there! New listings are constantly coming on the market.
We could also look at revising the wish list!

Common Search Criteria Adjustments

- 1) Price range: if financially possible, moving up in a price range might open up more options
- 2) Type: Detached, townhouse, condominium, or coop? Maybe consider another type of home which still meet essential needs
- 3) Size: Perhaps living without an extra bedroom, garage, or family room
- 4) Location: Often a tradeoff is location of home or less home in the right location
- 5) Proximity to Public Transportation: Would you like to be walking distance to metro? How does having public transportation accessible affect property values
- 6) A space for your pet: If you are purchasing in a building, is it pet-friendly and are there any size or breed restrictions?



When We Find the Right Home

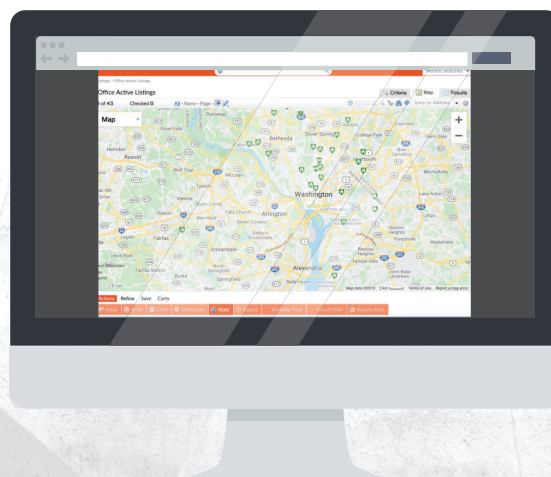
When we find the right home, we will try our best to make sure of a few items in advance:

- Is the property fully available? Sometimes listings can appear active, when in fact, they are not.
- Are there other offers on the property? How many offers? Is there an offer deadline involved?
- When and how will offers be presented to the seller?
- What closing date is important to the seller? Are there other terms we should consider?
- Conveyances. What is being sold with the property and what is going with the seller when they leave?
- A detailed market analysis will help determine what price to offer.

There are a few ways to approach an offer:

- 1) If there is competition a buyer will want to make their offer as strong as possible.
- 2) If there is no competition a buyer might want to consider their own needs.
- 3) What if competition enters the picture?
- 4) How many days has the property been on the market? Have there been any price adjustments?

Sometimes the terms of an offer can make it more attractive than others. We will look at closing date, earnest money deposit amounts, down payment options, shorter contingency time frames, or removing certain contingencies depending on the property and demand.



Preparing Your Purchase Offer



Advisors

The main objective in constructing an offer is to purchase the home at the most favorable terms possible. As your agent, I will try to find out what the sellers' critical needs are.

Here are examples of areas of negotiation when constructing an offer:

- 1) Offer / Purchase Price - amount of money the seller will be receiving for their home
- 2) Subsidies - seller closing cost credit, for example (Remember, reducing the net proceeds to the seller will reduce ability to negotiate on price, and subsidy amounts may be limited depending on lender financing.)
- 3) Deposits - the earnest money deposit signifies the buyer's commitment to the transaction
- 4) Settlement & Occupancy - this is the second most important term to the seller next to price. If you can settle when the seller wishes to move, this is the best case scenario. Are you willing to allow post-settlement occupancy if the seller needs it?
- 5) Property Condition - typically, most offers include a contingency for a satisfactory home inspection report.
- 6) Inclusions & Exclusions - the seller will include certain items with the sale of the home. We will make sure the offer is clear in accurately reflecting conveyances.
- 7) Contingencies - a contingency is a clause which states that the buyer will perform only if another condition is met. Typical contingencies include appraisal, financing, home inspection / radon test, or the sale of a current home. The fewer contingencies an offer contains, the more desirable it is to the seller.

Presenting Your Purchase Offer

As your Realtor®, it is my job to demonstrate your ability to purchase by delivering a clean, complete, and well-written offer. What does this mean? We will make sure to include in the offer package some or all of the following:

- Lender Preliminary Approval letter
- Bank Statements if submitting a cash offer
- Copy of Earnest Money Deposit check or verification of bank wire.
- A completed purchase offer document which I will write on your behalf
- Contract cover letter from me summarizing the attractiveness of your offer

Please remember that no matter what the condition of the market, you may or may not be competing with other buyers when you make your offer. Even in markets where supply is high, some very desirable homes will attract more buyer interest. The amount of room you have to negotiate either price or terms will depend on general supply and demand factors, your budget, and on the quality of the specific property you wish to purchase

Together, we will strategize to determine the most effective way to make your offer the strongest. Our goal is to win in a competitive situation, if one presents itself, while still protecting your interests and your confidentiality. While I will offer advice, the final decision is yours.



Negotiating

Negotiating in the DMV

It is my job as your agent to negotiate on your behalf. But the negotiation doesn't stop after we have a ratified contract. It may continue into inspections as well.

An ability to negotiate the price and terms on any property depends on four things:

- Your ability to be a qualified and flexible buyer
- Desirability of the home
- Motivation of the seller
- State of the market

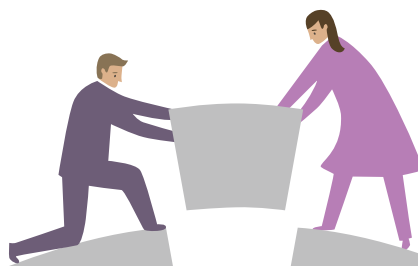
Three Different Types of Markets

In a buyer's market: homes stay on the market longer, creating more choices and more leverage for a buyer.

In a seller's market: homes may last only a few weeks or days. It is not unusual for properties with more than one interested buyer to sell over asking price, sometimes with the use of escalation clauses, and flexible terms for the buyer become scarce or non-existent.

In a balanced market: highly desirable homes sell quickly and at higher prices, while others take more time and flexible terms are found more often with homes taking longer to sell.

We can discuss what type of market we are in when we meet.



Under Contract

Ratified Contract

You have a ratified, enforceable contract when...

All parties have agreed, in writing to all the terms without addition or amendment; and...

A copy of the fully executed contract is delivered to the other party.



CONTRACT CHECKLIST

- Disburse a copy of the completely ratified contract to all parties: lender, settlement company, and RLAH.
- Schedule a time for home inspection, or other inspections.
- Lender will order and schedule appraisal.
- Discuss locking interest rate with lender, and finalizing loan documents.
- Buyer will need to set up homeowner's insurance on property.
- I'll keep track of deadlines to ensure we meet our contractual obligations.
- I'm happy to recommend a home inspector, pest inspector and other contractors that might be needed.

Closing & Beyond

It is my goal to be your real estate resource for life, and your contact for all things house and home.

Recommended Vendors

Please know you can reach out to me for any recommended vendors, such as home inspectors, painters, and flooring companies.

Home Trends & Market Data

Curious what your home might be worth after making updates, or wondering what the real estate market is doing? I'm a consistent resource for market knowledge, and can always run a market analysis for you.

Files & Document Storage

Need paperwork from your transaction to share with your accountant? I keep a record and have access to contract documents for a number of years following closing.

Future Communications

I can add you to my mailing list so you can periodically receive valuable information!





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Licensed in DC, MD, & VA

About Valerie

Valerie is an accomplished Associate Broker in DC, Maryland and Virginia and has been selling real estate professionally for more than 20 years. Her greatest source of pride is in what she brings to an otherwise stressful process - a quick wit, institutional knowledge and expertise, a pro-active approach to problem-solving, and exceptional customer service. When she's not selling real estate, Valerie is known as Dogmom to four Miniature Schnauzers - Fulbright, Cory, Sasha, and Fiona. She also dabbles in interior decorating and has never owned a house she didn't renovate.

About RLAH

Because transacting in home sales requires more work than any one person can do, RLAH stands behind the agent & helps with a multitude of tasks along the way. Through record breaking sales in 2019 and the best combination of involved leadership, accessibility, personalized support, education, and resources, RLAH works behind the scenes to make sure clients' needs are met by empowering the Realtor.

About Berkshire Hathaway

Our connection with Berkshire Hathaway brings the strength of a large franchise to the flexibility and expertise of local ownership. RLAH Real Estate is a member of the largest real estate network in the world through Berkshire Hathaway Home Services of America.



ARLINGTON | CHEVY CHASE | DUPONT | GEORGETOWN | H STREET

What Makes Me Different

My core beliefs and values are what separate me from the crowd. Following them allows me to give you the best possible service.

Diversity Matters

If everyone needed the same type of housing, had the same budget, or wanted to live in the same neighborhood, I would very quickly go out of business. I welcome the diversity that keeps me learning, growing and relevant.

Creativity Rules

There is no such thing as one way of doing things in real estate. A fresh, creative solution to a common problem can make the difference between a satisfied client and a dissatisfied one. I will unleash my creativity on your challenges.

Humor Diffuses

A home is the largest and most expensive item most people will ever buy or sell, so there can be times when tensions rise and tempers flare. I will insert humor where appropriate to diffuse a stressful situation and lighten the mood while I calmly listen to and address your concerns.

Quality Above All

Each client deserves personal attention, outstanding representation and exceptional customer service before, during and after a real estate transaction. Your satisfaction is rooted in the quality of service I provide, and my business depends upon your satisfaction.

Testimonials

According to the National Association of Realtors®,

“90% of buyers would use their agent again or recommend their agent to others.”

Please enjoy reading some reviews from happy past clients!

“Valerie will absolutely tell you the truth - sugar coated for those with a softer shell; perfectly blunt for those who can handle it. But the end result is the same. Valerie will find the home that is right for you, and you will feel great about the experience.” -

Kyle P.

“Valerie has set the bar for agent performance; she has helped in ways that cannot be measured. At the start she was always quick and confident with a response or comment. She navigated us through difficulties of buying in unknown territory and left us feeling secure and safe in our purchase.” - **Jason E. & Nancy D.**

“Valerie was stupendous! She worked relentlessly to find us the right home at the right price. She was indispensable in explaining the differences in the Midwest market vs. the DC market. Coming from Chicago we were amazed at the differences in housing prices, negotiations, etc. She also served (and is still serving) as a resource providing recommendations for everything from pizza to plumbers. I would recommend her without hesitation! - **Elena H.**

“I had to move to Washington, DC on fairly short notice. With one long day of house hunting, I knew Valerie Blake had the expertise and the finesse to handle any situation when it comes to buying a house. She made it as easy as possible and she can deal with the impossible. I ended up with a great, comfortable space in the District that friends love to visit and feel at home in as well!” - **Kevin F.**