

Magnificent Manors Home Buying Guide



For Our Valued
Clients

Your Home Buying Guide

A Complete Guide to The Home-Buying Process

Welcome! You are about to embark on the exciting journey of finding a new home that is just right for you. Whether it's your first home or your tenth home, a rental home or an investment property, we'll make your home-buying experience fun and exciting. We will help you find your *magnificent manor* with the least amount of stress and hassle. We're devoted to using our expertise and the full resources of our Magnificent Manors Team and KW Metro Center office to achieve your real estate wealth management goals.

Purchasing a home is an extremely important decision and a major undertaking in your life. In fact, most people only choose a few homes in their lifetime. We are going to make sure you're well equipped with up-to-date information to make decisions that are in your best interest. And, we'll be with you through every phase of the home-buying process.

This Guide is designed to give you helpful information during and after your home purchase. Use its reference pages, note pages and explanations as an invaluable guide on your home-buying journey.

So let's take this rewarding journey together! We are excited to work with you to meet your real estate needs every step of the way!

Marybeth G. Fraser

CEO, MBA and Realtor®

Magnificent Manors Team of KW Metro Center

Certified Luxury Home Marketing Specialist®

Accredited Staging Professional®

2101 Wilson Blvd, Suite 100

Arlington, VA 22201

m: 703.798.1803 | o: 703.224.6000

marybeth@magnificentmanors.com

www.magnificentmanors.com

Our Commitment to You

1. Act as your fiduciary to achieve your real estate wealth management goals.
2. Provide you with our professional real estate expertise, strategies and advice to present a competitive offer on your behalf while keeping money in your pocket every step of the way.
3. Advise you on how to "shop" for your mortgage to save money. The cost of money over the life of your mortgage can exceed the price of the home which makes "shopping" for your loan extremely important.
4. Collaborate with you on organizing and scheduling your home search process. Conduct thorough walk-throughs of each home and discuss their benefits and drawbacks in relation to your specific needs.
5. Provide you with on-going updates on "coming soon" and active listings. Reach out to agents to get a head start on new homes coming on the market.
6. Conduct a comparative price analysis so you understand the price to value equation of the home you are interested in purchasing.
7. Offer multiple strategies to making a competitive offer that leaves little money on the table while advising you on the terms and risks of the offer. Complete the sales offer/contract for your digital signature.
8. Present your offer, advocate and negotiate on your behalf to differentiate your offer from competing offers.
9. Offer referrals for home inspectors and other specialists. Lead the home, radon and any other specialty inspections that might be needed.
10. Guide you through the closing process in collaboration with the title company and lender.
11. Work with you to resolve and negotiate any issues that arise between contract ratification and closing. Lead the walk through inspection to ensure the home is in the proper condition to go to closing.
12. Refer you to our KW trusted moving broker, if needed. Coordinate move-in and assist with any post-closing issues.
13. Offer referrals to trusted resources you may need after you move into your *magnificent manor*.

Home Buying Preferences and Trade-Offs

- What are the three to five "must haves" you would like to see in your new home?
- What are the desired features you would like to see in your new home?
- Of those features which would you be willing to trade off?
- What features do you not want to see in a new home? For example, no split foyer, not located on a busy road, etc.
- Are there certain cities/towns you prefer? Within those cities/towns are there certain neighborhoods where you would like to focus your search?
- Have you met with a loan officer to determine your financing strategy and to get pre-approved? If not, would you like recommendations on loan officers/banks?
- What budget are you considering for your new home?

About Keller Williams

Often, we judge the caliber of people by the company they keep – that is why I would like to tell you about the caliber of both Keller Williams® International and our local KW Metro Center office.

Keller Williams® was founded in Austin, Texas in 1983 with the specific premise that buyers and sellers deserve the best services for their real estate needs. That founding premise has been a major factor in the continued growth of Keller Williams® across North America and around the world. Two visionaries lead Keller Williams® Realty – Gary Keller, Founder and Chairman of the Board, and Mo Anderson, Chief Executive Officer.

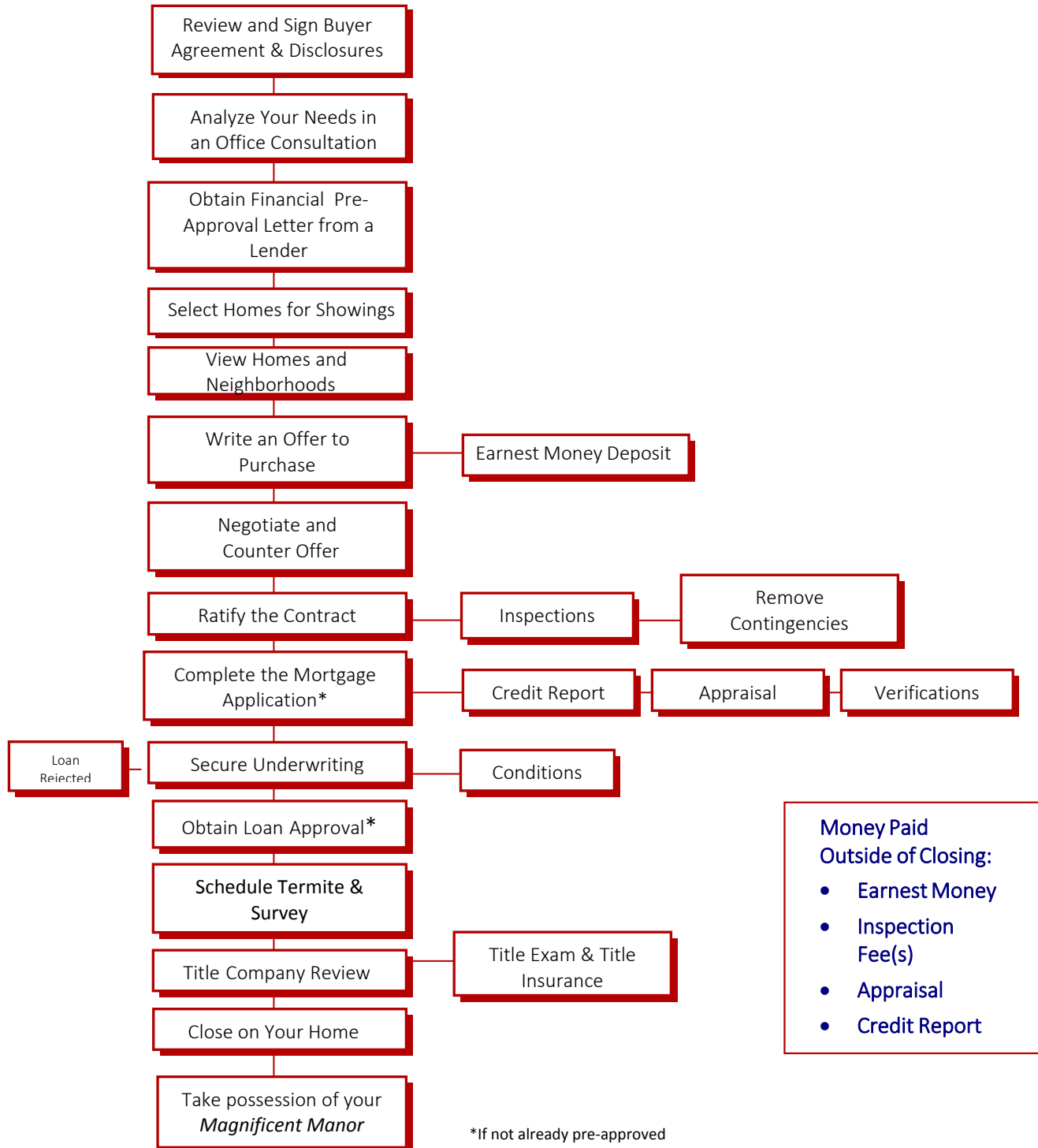
Because our KW Metro Center is located within our community, we have intimate knowledge of our Northern Virginia, Washington, DC and suburban Maryland neighborhoods, amenities, school districts, parks, trails, recreational activities, farmers markets, sports facilities, theatre, jobs, colleges and local government projects and development. Due to the fact that we, along with our colleagues, live in the communities and neighborhoods we serve, we are skillful and practiced at tackling unique challenges that buyers encounter when selecting new homes.

The Keller Williams deep seeded culture is based upon a belief system that is summed up by this acronym -- WI4C2TS which stands for:

Win-Win	or no deal
Integrity	do the right thing
Commitment	in all things
Communication	seek first to understand
Creativity	ideas before results
Customers	always come first
Teamwork	together everyone achieves more
Trust	begins with honesty
Success	results through people

The Home Buying Process

We have designed this Guide to assist you with the purchase of your new *magnificent manor*. We assure you it's our goal to provide you with the most professional and informative service to help you make this important buying decision. And, we will always be available to you by email, phone or text -- whichever you prefer.



Pre-Qualification and Pre-Approval

Many buyers apply for a loan and obtain approval before they find the home they want to buy. Why? Pre-qualifying will help you in the following ways while *searching for a home*:

1. You'll know in advance what your payments will be on offer(s) you choose to make.
2. You will focus on homes you can afford.

Pre-approval will help you in the following ways when *making an offer*:

1. A seller may choose to make concessions if they know your financing is secured. You're like a cash buyer which may make your offer more competitive.
2. You can analyze and select the best loan package without being under pressure.

HOW MUCH CAN YOU AFFORD?

There are three key factors to consider:

1. Down payment
2. Your ability to qualify for a mortgage
3. Closing costs associated with your purchase.

LOAN REQUIREMENTS

Most loans today require a down payment of 5% to 20% depending on the type and terms of the loan. If you are able to come up with a 20-25% down payment, you may be eligible to take advantage of special fast-track programs. Some lenders offer lender paid mortgage insurance for loans with less than a 20% down payment or first time homeowner programs. As your loan officer for details.

CLOSING COSTS

You will be required to pay fees for loan processing and other closing costs. These fees must be paid in full at Settlement. Typically, total closing costs will range between 2-3.5% of your mortgage loan.

QUALIFYING FOR A MORTGAGE

These key factors determine your ability to secure a home loan: credit rating or FICO score, assets, income and property value. Ask your loan officer about their ratio requirements for your monthly mortgage payment to gross monthly income and total debt to gross monthly income. Your mortgage payment to the lender includes the following items:

- Principal on the loan (P)
- Interest on the loan (I)
- Property taxes (T)
- Homeowner's insurance (I)

Your total monthly PITI and all debts from installments to revolving charge accounts should be no higher than 40% - 49% of your gross monthly income. Confirm these percentages with your loan officer.

Ten Commandments When Applying for a Mortgage

1. Thou shalt not change jobs, become self-employed or quit your job.
2. Thou shalt not buy a car, truck or van (or you may be living in it).
3. Thou shalt not use credit cards excessively or let your account payments fall behind.
4. Thou shalt not spend money you have set aside for closing.
5. Thou shalt not omit debts or liabilities from your loan application.
6. Thou shalt not buy furniture or make other expensive purchases.
7. Thou shalt not originate inquiries into your credit.
8. Thou shalt not make large deposits without first checking with your loan officer.
9. Thou shalt not change bank accounts or open or close credit card accounts.
10. Thou shalt not co-sign a loan for anyone.

Loan Officer Referrals

Here is a list of recommended Loan Officers. These are Loan Officers who our clients and/or we have worked with in the past and have received excellent reviews. These recommendations are made on an informational basis only and are offered as a convenience to you. If you know of other trusted loan officers with whom you prefer to work, please reach out to them to get the pre-approval process started.

When speaking to loan officers, start with a phone interview to find out who has the lowest interest rates, annual percentage rate (APR), fees and float down clause in the event interest rates decrease. Do not allow them to pull your credit scores or have you put in an application yet. Ask for a loan estimate so you can compare fees. Once you select the lender who has the best financing package for you, then put in the application and allow them to pull your credit scores.

Allison Cramer, Senior Loan Officer
Jeff Cramer, VP of Mortgage Lending
Guaranteed Rate

o: 443.569.0390 | m: 410.599.0145
e: Allison.Cramer@rate.com | www.rate.com

Ryan Larson, Sales Manager
Wells Fargo Private Banking

o: 703-872-9029 | m: 651.485.9247
e: Ryan.Larson@wellsfargo.com | <http://www.wfhm.com/ryan-larson>

Chris Donavin, Mortgage Branch Manager
FitzGerald Financial Group

o: 703-224-0285 | m: 301-672-6548
e: Chris.Donavin@fitzgeraldfinancial.net | www.fitzgeraldfinancial.net/christopherdonavin

Vince Coyle, VP and Senior Loan Officer
McLean Mortgage

m: 703.608.9951
e: vcoyle@mcleanmortgage.com | www.vincecoyleteam.com

How to Find Just the Right Neighborhood for You

There are many factors to consider when selecting a neighborhood that is right for you. Below are just a few factors to consider. What other factors are important to you?

EXPERIENCE THE NEIGHBORHOOD

It's important for you to experience the neighborhood in person to appreciate the total living environment.

- Talk to people who live there and ask questions about their experiences, neighborhood events, noise, traffic, etc.
- Drive through the entire area at different times of the day, during the week and on the weekends.
- Look carefully at how well other homes in the area are being maintained. Are they painted and free of debris? Are the yards well cared for? Are cars parked on the streets or in garages?

NEIGHBORHOOD FACTORS TO CONSIDER

- Look for access to major thoroughfares, highways and shopping.
- Listen for noise created by commerce, roads, railways, public areas, schools, etc.
- Smell the air for adjacent commerce or agriculture.
- Check with local civic, police, fire and school officials to find information about the area.
- Check the crime rates, school ratings and Megan's Law data base.
- Look at traffic patterns around the area during different times of the day and drive from the area to work.
- Find out if the neighborhood is near parks, churches, recreation centers, shopping, theaters, restaurants, public transportation, schools, etc.
- Find out if the neighborhood belongs to a homeowner's association.
- Look for parking for guests or family visits.
- Look for water and drainage run off from neighboring yards.

THE HOME TOUR CHECK LIST

Use *The Home Tour Check List* on the next three pages to help you with your decision to make an offer. Ask yourself does the home meet all of your "must haves"? What about the desirable factors? Are there trade-offs you are comfortable making? Are major features missing? Have you looked at enough homes to compare to the one you want to purchase? Comparing homes helps you confirm your decision and allows you to put the value of the home in the context of the local housing market.

The Home Tour Check List

Property Address: _____

PROPERTY	COMMENTS	EXTERIOR	COMMENTS
✓ View		✓ Foundation	
✓ Lot Size		✓ Roof	
✓ Landscaping		✓ Architectural Style	
✓ Square Footage		✓ Deck/Patio	
		✓ Swimming Pool	
INTERIOR	COMMENTS	✓ Garage	
✓ Number of Bedrooms		✓ General Exterior Condition	
✓ Number of Bathrooms			
✓ Living Room		LOCATION	COMMENTS
✓ Kitchen		✓ Convenience to Work	
✓ Dining Room		✓ Convenience to Shopping	
✓ Family Room		✓ Convenience to Schools	
✓ Study		✓ Convenience to Day Care	
✓ Fireplace(s)		✓ Nearby Recreational Facilities	
✓ Openness of Home		✓ General Appearance of Houses in the Area	
✓ General Interior Condition		✓ House Value Relative to the Area	
ADDITIONAL COMMENTS			

The Home Tour Check List

Property Address: _____

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ADDITIONAL COMMENTS			

Making the Offer and Ratifying the Contract



Once you have found the *magnificent manor* you wish to purchase, we will strategize on the offer you're comfortable making. We will provide you with comps to determine a fair and reasonable price given the condition of the home, location and other homes sales in the neighborhood. It's important to remember the more competition there is for the home, the higher the offer may need to be – sometimes even exceeding the asking price through an escalation clause. That way you only pay slightly higher than the next highest offer.

As a friendly reminder, in our highly competitive, high demand, fast moving market, we need to be realistic in making an offer you want the seller to sign and the seller is interested in signing. We will speak to the listing agent to make sure we understand what is important to the seller in an offer and if there are any other offers that have been received or expected to be received. We will gain as much insight into the landscape to allow you to make a smart offer. Prior to submitting the offer, we will review the documents with you to ensure you understand the terms of the offer and all your questions are answered.

To communicate your interest in purchasing the home, we will present your written offer to the listing agent and advocate on your behalf. When we submit the offer, you should be prepared to pay an earnest money deposit (EMD). This EMD is to guarantee that your intention is to purchase the property. The EMD is held in escrow by the title company and returned to you as a credit at settlement.

After we present your offer to the listing agent, the seller will accept, reject or counter. If the seller counters, we will enter into negotiations. These negotiations may include price or terms like the closing date, settlement company, amount of the earnest money deposit and contingencies like home inspection, financing and appraisal.

Once negotiations have been completed and the offer is accepted and signed by the seller, the offer is ratified and becomes a valid, legal contract.

Note: The step-by-step contract procedure to purchase most single-family homes, townhouses and condominiums is fairly similar. The purchase agreement and associated addenda used are documents approved by the local real estate boards for Northern Virginia, Washington, DC or MD. Only Realtors® who are members of these associations have access to and use of these documents.

What Happens From Contract Signing to Closing?

Now that you have decided to buy your home, what happens between now and the time you legally own the home? The title company and lenders handle the following.

Ratified Contract – the ratified contract starts the contract to close process once it's received at the title company and by the loan officer. The title company will send you a link to a secure portal to complete forms and to receive wire instructions for sending the funds for the down payment and closing costs. Do NOT accept any wiring instructions via email.

Earnest Money - if depositing by check, we will make arrangements to pick up the check and drop it off at the title company. The title company will provide a receipt to all parties to confirm the check has been deposited. If wiring the funds is preferred, the title company will send you wiring instructions through their secure portal. Do NOT accept any wiring instructions via email.

Survey - the title company will ask you if you would like to order a survey to tell you the boundaries of your property. For town house purchases sometimes a survey is advised and sometimes not. For most condominiums a survey is not needed. Call us if you have any questions.

Tax Check – What taxes are owed on the property? The title company contacts the various assessor-collectors.

Title Search – Copies of documents are gathered from various public records: deeds, deeds of trust, various assessments and matters of probate, heirship, divorce and bankruptcy are addressed.

Examination – Verification of the legal owner and debts owed.

Document Preparation – Appropriate forms are prepared for conveyance and settlement by the title company and lender.

Settlement – A title attorney oversees the closing of the transaction. Seller signs the deed. You sign a deed of trust for your new mortgage. The seller's loan is paid off and the new loan is established. Seller, agents, attorneys, surveyors, title company and other service providers for the parties are paid. Title insurance policies will be issued to you and your lender. Title insurance for the buyer is optional and highly recommended.

Title Insurance - There two types of title insurance:

- Coverage that protects the lender for the amount of the mortgage
- Coverage that protects the buyer and the equity in the property.

Both you and your lender will want the security offered by title insurance. Why? Title agents search public records to determine who has owned any piece of the property, but these records may not reflect irregularities that are almost impossible to find. Here are some examples: an unauthorized seller forges the deed to the property; an unknown, but rightful heir to the property shows up after the sale to claim ownership; conflicts arise over a will from a deceased owner; or a land survey showing the boundaries of your property are incorrect. For a one-time charge at closing, title insurance will safeguard you - for your lifetime - against problems including those events an exhaustive search will not reveal.

Home Warranty Protection

WARRANTIES FOR NEW CONSTRUCTION HOMES

When you purchase a newly built home, the builder offers some sort of full or limited warranty on things such as the quality of design, materials and workmanship. These warranties are usually for a period of one-year from the purchase of the home. Structural warranties can be up to 10 years.

At closing, the builder will assign to you the manufacturers' warranties that were provided to the builder for materials, appliances, fixtures, etc. For example, if your dishwasher were to become faulty within one year from the purchase of your newly built home, you would call the manufacturer of the dishwasher – not the builder.

If the homebuilder does not offer a warranty, I will be sure to ask why. For new construction, warranties are mandated by law.

WARRANTIES FOR RESALES HOMES

When you purchase a resale home, you can purchase warranties that will protect you against most ordinary flaws and breakdowns for the first year of occupancy. Even with a home warranty, you should have the home carefully inspected by a certified home inspector before you purchase it.

A home warranty program may cover the repair of major components in your home. Ask me for more details about home warranty packages and if it makes sense for your home purchase.

Home Inspections

If you are purchasing a resale property, the Magnificent Manors Team highly recommends that you have a professional home inspector conduct a thorough inspection. The inspection will include, but is not limited to, the following:

- Appliances
- Plumbing
- Electrical
- Air conditioning and heating
- Ventilation
- Roof and attic
- Foundation
- General structure

The inspection is not designed to identify every minor or cosmetic problem or defect in the home. It's intended to report on major damage or serious problems that require repair.

Your home cannot “pass or fail” an inspection, and your inspector will not tell you whether he/she thinks the home is worth the money you are offering. The inspector's job is to make you aware of repairs that are recommended or necessary and ongoing maintenance that will be needed.

The seller may be willing to negotiate completion of repairs or a credit for completion of repairs. Or you may decide that the home will take too much work and money and ask us to void the contract. A professional inspection will help you make an informed decision.

In addition to the overall inspection, you may wish to have a separate test conducted for the presence of radon gas if the home you are purchasing has a basement or the condominium is on the basement level. The home inspector may sometimes make recommendations for additional inspections by specialists (e.g., plumber, electrician, HVAC contractor) to get a deeper understand of something suspicious that is flagged during the general home inspection. The inspector may also recommend testing floor tiles for asbestos or walls for mold. Or having a pest inspector come in if there are signs of mice, raccoons or other varmints.

In choosing a home inspector, consider one who is certified as a qualified and experienced member by a trade association. In choosing home inspectors, specialists or mold or asbestos inspectors, we can refer you to trusted certified professionals.

Being present at the inspection is essential. That way you will be able to clearly understand the inspection report and know exactly which areas need attention. Plus, you can get answers to many questions, tips for maintenance and a lot of general information that will help you once you move into your new home. Most important, you will see the home through the eyes of an objective third party.

In addition to the home inspection, we will have a pest inspection to determine if any wood destroying insects are present or have caused damage that needs repair.

What Is a Real Estate Closing?



A “closing” or “settlement” is where you and I meet with some or all of the following individuals: the seller, the seller’s agent, your loan officer (optional) and a representative from the title company, in order to transfer the property title to you. The purchase agreement or contract you signed describes the property, states the purchase price and terms, sets forth the method of payment and names the date and place where the closing or actual transfer of the property title and keys will occur.

If financing the property, your lender will require you to sign a document, usually a promissory note, as evidence that you are personally responsible for repaying the loan. You will also sign a mortgage or deed of trust on the property as security to the lender for the loan. The mortgage or deed of trust gives the lender the right to sell the property if you fail to make the payments. Before you exchange these papers, the property may be surveyed, appraised or inspected, and the ownership of title will be checked in county and court records.

At closing, you will be required to pay all fees and closing costs in the form of “guaranteed funds” through a wire transfer or certified check. Your settlement processor or loan officer will notify you of the exact amount required for closing.

WHAT IS AN ESCROW ACCOUNT?

An escrow account is a neutral depository held by your lender for funds that will be used to pay expenses incurred by the property, such as taxes, assessments, property insurance or mortgage insurance premiums which fall due in the future. You will pay one-twelfth of the annual amount of these bills each month with your regular mortgage payment. When the bills fall due, the lender pays them from the special account. At closing, it may be necessary to pay enough into the account to cover these amounts for several months so that funds will be available to pay the bills as they fall due.

Moving Day



CONGRATULATIONS! You have closed on your new home and now you are ready to move! The next few pages contain tips and checklists so that your move is as organized and effortless as possible. Think about your move as a series of small projects that you can begin while your home is under contract. Your move will progress as your contract and closing progress. That way, when the day comes to physically move your belongings, most of the details will be taken care of.

KEEP DETAILED RECORDS - Some moving expenses are tax deductible

Keep detailed records of all moving expenses if your move is job related. Many expenses, including house-hunting trips, may be tax deductible. If your move is 35 miles or more from your home, you can deduct your family's travel expenses, including meals and lodging; the cost of transporting furniture, other household goods and personal belongings; food and hotel bills for up to 30 days in the new city if you have to wait to move into your new home; and the costs associated with selling your old home or leasing your new home.

Note: There is a ceiling on deductions which is outlined in detail in the IRS's Publication 521, "Tax Information on Moving Expenses," available free from the IRS offices or at <https://www.irs.gov/forms-pubs/about-publication-521>.

Moving Checklist

What to do before you move...

☒ Two months before moving

- ☐ Sort through your belongings to reduce the number of items to move.
- ☐ Have a garage sale, donate or sell items on Facebook Market, Craigs List or Next Door.
- ☐ Decide whether to move yourself or hire professionals. Make reservations with a moving company or truck rental company far enough in advance that you are able to reserve your desired moving date. Tip: Contact us to provide you with RelCo's contact information. They will get you 3 estimates.
- ☐ Gather packing supplies: boxes, packing material, tape, felt markers and scissors.
- ☐ If you're moving a long distance, make travel arrangements with the airline, hotel and rental car agency. If you're driving to your new home, plan your travel route.
- ☐ Save all moving receipts. Some moving expenses are tax deductible. Check the current tax code for requirements.
- ☐ Place your legal, medical, financial and insurance records in a safe and accessible place.
- ☐ Purchase insurance coverage for valuables to be moved.
- ☐ _____
- ☐ _____
- ☐ _____

☒ One month before moving

- ☐ Start packing items that aren't regularly used such as off-season clothes, decorations and items in storage areas (garage, attic and closets).
- ☐ Make travel arrangements for your pets.
- ☐ If you're driving, have your car tuned up.
- ☐ Get medical records from your doctors, dentist, optometrist and veterinarian, if needed.
- ☐ Send items (rugs, drapes, clothing, quilts, bedding) to the cleaners.
- ☐ Back up important computer files.
- ☐ Take a video or pictures of all of your belongings as an inventory.
- ☐ _____
- ☐ _____
- ☐ _____

Moving Checklist

☒ One month before moving (cont'd)

- ☐ Contact utility companies online or by phone, to notify them of your move. *Open your accounts to be active on the day of settlement.*
- ☐ Sign up for services at your new address.
- ☐ Contact your internet service provider to schedule service installation at your new home.
- ☐ Call friends and family to recruit help for moving day.
- ☐ Confirm your travel reservations.
- ☐ Arrange to close or transfer your bank account, if appropriate. Pick up items in your safety deposit box.
- ☐ _____

☒ One week before moving

- ☐ Pick up items from the cleaners, repair shops or friends.
- ☐ Pack a survival kit of clothes, medicines, special foods, etc. to carry you through the day while you unpack.
- ☐ Finish packing all boxes except what you'll need in the final week.
- ☐ Inform the post office of your upcoming move. (<https://moversguide.usps.com/mgo/> disclaimer).
- ☐ *Go online or send change-of-address cards with your new address to:*
- ☐ Friends, family, workplace, schools, alma maters, church, charities and civic organizations
- ☐ Banks, insurance companies, credit card companies and other financial institutions
- ☐ Magazines, newspapers and internet companies (e.g. Amazon)
- ☐ Doctors, lawyers, accountants, agents and other service providers
- ☐ State and federal tax authorities and any other government agencies as needed

☒ The day before

- ☐ Set aside moving materials, such as tape measure, pocketknife and rope.
- ☐ Pad corners and stairways of house.
- ☐ Lay down old sheets in the entry and hallways to protect floor coverings.
- ☐ Remove or secure hanging fixtures so they don't get damaged.
- ☐ If you are moving yourself, pick up the rental truck and a dolly to move heavy boxes.
- ☐ If you are driving, check oil, tire pressure, and put gas in your car.
- ☐ If you are flying, make sure you have tickets, credit/debit cards and other essentials.
- ☐ _____
- ☐ _____

Moving Checklist (continued)

What to do before you move...

☒ **Moving Day**

Carry with you:

- ☐ The keys to your new home.
- ☐ The telephone number of the moving company.
- ☐ Cash or traveler's checks.
- ☐ Documentation related to the sale of your home.
- ☐ Your insurance policies and agent's phone number.
- ☐ Prescription and non-prescription medicines.
- ☐ Enough clothing to get by if the movers are late.
- ☐ Jewelry and other valuable items.
- ☐ Any items of great personal value to you.
- ☐ Back-up copies of important computer files.
- ☐ Sheets, towels and personal hygiene items for the first night in your new home.
- ☐ _____
- ☐ _____
- ☐ _____

☒ **Arrival Day**

- ☐ Show movers where to place furniture and boxes.
- ☐ Check inventory to ensure that everything was delivered before signing delivery papers. Note any damages on the inventory sheet.
- ☐ Unpack any valuable items such as silver, art and jewelry upon arrival.
- ☐ _____
- ☐ _____
- ☐ _____

Packing Checklist

Tips to make your move a little easier...

☒ Packing Tips

- ☐ Gather boxes in all sizes from friends, neighbors and stores.
- ☐ Collect cushioning material such as bubble wrap, Styrofoam pellets, furniture pads, old blankets, plastic bags, tissue paper, newspapers and small towels to use as padding inside boxes.
- ☐ Create a “portable packing kit” with marking pens, a tape measure, packing tape, twine and scissors. Carry it with you as you pack up items around your home.
- ☐ Reinforce the bottom of boxes with extra tape for added strength.
- ☐ Label each box with the name of the room in your home where it should be placed.
- ☐ Number the boxes and keep a list of which boxes go in which room in your new home.
- ☐ Label boxes containing fragile items with large red lettering.
- ☐ Place china in plastic bags and stack plates upright on their sides, not flat.
- ☐ Pack your TV, computer and other electronics in their original boxes whenever possible.
- ☐ Keep boxes to 50 pounds or less.
- ☐ Pack heavy items into their own smaller boxes and place lighter items together into larger boxes. (Don’t pack all your books into one box!)
- ☐ Don’t move flammable, combustible, corrosive or explosive items such as paint, gasoline and ammunition. Recycle at your local hazardous waste drop off site.
- ☐ Pack a bag of personal items you’ll need during the move (change of clothes, toiletries, medicine, food and drinks). Keep it in an easy-to-find place when you pack.
- ☐ _____
- ☐ _____
- ☐ _____

Packing Checklist (continued)

Packing list by room...

☒ Kitchen

- ☐ Cabinets and pantries
- ☐ Closets
- ☐ Drawers including oven drawer
- ☐ Box numbers for kitchen: _____

☒ Dining Room

- ☐ China cabinet or hutch
- ☐ Light fixture and lamps
- ☐ Furniture: table and chairs
- ☐ Box numbers for dining room: _____

☒ Living Room

- ☐ Bookcases and contents
- ☐ Entertainment center and contents: TV and other electronics
- ☐ Knick-knacks and artwork
- ☐ Lamps
- ☐ Furniture: couch, chairs and tables
- ☐ Box numbers for living room: _____

☒ Family Room

- ☐ Bookcases and contents
- ☐ Entertainment center and contents: TV, computers and other electronics
- ☐ Knickknacks and artwork
- ☐ Lamps
- ☐ Furniture: couch, chairs and tables
- ☐ Box numbers for family room: _____

Packing Checklist (continued)

Packing list by room...

☒ Master Bedroom

- ☐ Closets
- ☐ Dressers and contents
- ☐ Furniture: bed, dressers, night stands and desk
- ☐ Box numbers for master bedroom: _____

☒ Bedroom #1

- ☐ Closets
- ☐ Dressers and contents
- ☐ Furniture: bed, dressers, night stands and desk
- ☐ Box numbers for bedroom #1: _____

☒ Bedroom #2

- ☐ Closets
- ☐ Dressers and contents
- ☐ Furniture: bed, dressers, night stands and desk
- ☐ Box numbers for bedroom #2: _____

☒ Bedroom #3

- ☐ Closets
- ☐ Dressers and contents
- ☐ Furniture: bed, dressers, night stands and desk
- ☐ Box numbers for bedroom #3: _____

Packing Checklist (continued)

Packing list by room...

☒ Study/Office

- ☐ Computers and other electronics
- ☐ Desk and contents
- ☐ File cabinets and content
- ☐ Box numbers for study/office: _____

☒ Bathroom

- ☐ Cupboards and contents
- ☐ Linens and towels
- ☐ Knick-knacks and wall hangings
- ☐ Box numbers for bathroom: _____

☒ Attic

- ☐ Trunks
- ☐ Boxes
- ☐ Box numbers for attic: _____

☒ Garage

- ☐ Yard equipment and garden tools
- ☐ Home maintenance equipment and tools
- ☐ Box numbers for garage: _____

☒ Basement

- ☐ Cupboards and shelves
- ☐ Box numbers for garage: _____

Helping Children Cope with the Move

1. Show the children the new home and their new room prior to moving. If this is not possible, pictures or videos will help them visualize where they are going.
2. Assure children that you won't forget their friends.
3. Make a scrapbook of the old home and neighborhood.
4. Throw a good-bye party. At the party, have their friends sign a t-shirt.
5. Have your children write good-bye letters or emails and include their new address.
6. When packing, give your children their own boxes and let them decorate them.
7. Start a scrapbook for your new home.
8. Visit your children's new school, park, church, etc... Take pictures or videos.
9. Help your children invite new friends over to your new home.
10. Let your children choose a new favorite restaurant. This will help them feel in control of their new environment.
11. Encourage your children to send emails, texts or videos about their new home to their friends.
12. Involve your children in groups, sports, and activities like the ones they used to participate in.
13. Remember, even if you only lived in a home for a few years, to a young child it is nearly their entire lifetime.
14. Children love adventures. Turn your move into an adventure and make it memorable and fun with all the new discoveries and friends that await them!

Helpful Phone Numbers to Schedule Utilities

Make arrangements for turning ON utilities the day OF settlement and CANCELING your home utilities the day AFTER settlement. Advise the companies of your desired date for the final reading and give them your new address for final and new billing. Ask about any deposit refunds you may be owed.

Utility	Fairfax County	Phone	Notes
Water, sewage	Fairfax County Water	703-698-5800 or http://www.fcwa.org/customers/turnon.htm	Hours: 8 am – 6 pm 24 hour notice to activate a new account Account charge on first invoice: \$36.
Refuse, Re-cycling	Fairfax County Refuse and Recycling	703-802-3322	Hours: 8 am – 6 pm Trash day is Monday
Gas	Washington Gas	703-750-1000	Hours: 8 am – 9 pm Request to transfer account from seller's name to your name. Service initiation fee: \$14.85. Deposit may be required.
Electric	Dominion Virginia Power	888-667-3000	Hours: 7 am – 7 pm Opening a new account takes about 10 – 15 mins. New account fee \$15
Internet	Verizon	800-837-4966 or www.verizon.com	Hours: 8 am – 9 pm Voice/video/data services Ask if FIOS is available at your home address
Internet	Cox	703-378-8411 or www.cox.net	Hours: 8 am – 8 pm (M-F) 9 am – 6 pm (Sat) Voice/video/data services Home security systems
Satellite	DirectTV	(855) 844-4388	Hours: 7.30 am – 10 pm May have internet and/or voice depending on the area. May keep the satellite dish or upgrade it at no charge.

Utility	Arlington County	Phone Numbers	Notes
Water, sewage, refuse	Arlington County Environmental Services	703-228-6570	Hours: 8 am – 5 pm Water, sewage, refuse
Gas	Washington Gas	703-750-1000	Hours: 8 am – 9 pm
Electric	Dominion Virginia Power	888-667-3000	Hours: 7 am – 7 pm
Internet	Verizon	800-837-4966 or www.verizon.com	Hours: 8 am – 9 pm Voice/video/data services Ask if FIOS is available at your home address
Internet	Comcast	888-966-7552 or www.comcast.net	Hours: 8 am – 9 pm Voice/video/data services
Satellite	DirectTV	(855) 844-4388	Hours: 7.30 am – 10 pm

New Home Checklist Maintenance Tips

☒ Heating System

- ☐ Check filters every month.
- ☐ Have annual system maintenance service done one month before the heating season.

☒ Electrical System

- ☐ To prevent power outages, limit the number of appliances plugged into one circuit.

☒ Air Conditioning

- ☐ Check filters every month.
- ☐ Have annual system maintenance service done one month before the air-conditioning season begins.
- ☐ Keep the condensing unit free of debris.

☒ Microwave

- ☐ Only use mild soap and/or baking soda to clean the interior. Abrasive cleaners or scouring pads can damage the lining.

☒ Refrigerator

- ☐ Clean the interior shelves, shell and gaskets every three months.
- ☐ Once a year, clean the coils on the back or underneath.

☒ Range/Oven

- ☐ To avoid damaging the burners, do not use extra-large/heavy cooking pots and pans.
- ☐ If you have a self-cleaning oven, its advisable to not use any other method to clean it.

☒ Dishwasher

- ☐ Mineral deposits on the heating elements can be cleaned with vinegar.
- ☐ Be sure dishes don't block or damage the spray arm.

☒ Garbage disposal

- ☐ To clean the disposal, push a full tray of ice cubes through it while running cold water.
- ☐ Always remember to run water during use and for at least 2 minutes after you finish to prevent stoppages.

☒ Washer/Dryer

- ☐ Clean the lint screen after each load of clothes has been dried and the dryer is empty.

Real Estate Glossary

Acceptance: the date when both parties, seller and buyer, have agreed to and completed signing and/or initialing the contract.

Adjustable Rate Mortgage: a mortgage that permits the lender to adjust the mortgage's interest rate periodically on the basis of changes in a specified index. Interest rates may move up or down, as market conditions change.

ALTA: an itemized statement of all fees that a buyer and seller will pay during the settlement portion of a real estate transaction. ALTA stands for American Land Title Association.

Amortized Loan: a loan that is paid in equal installments during its term.

Appraisal: an estimate of real estate value, usually issued to standards of FHA, VA and FHMA. Recent comparable sales in the neighborhood are the most important factor in determining value.

Appreciation: an increase in the value of a property due to changes in market conditions or other causes. The opposite of depreciation.

Assumable Mortgage: purchaser takes ownership of real estate encumbered by an existing mortgage and assumes responsibility as the guarantor for the unpaid balance of the mortgage. Certain VA loans are assumable.

Bill of Sale: document used to transfer title (ownership) of personal property.

Cloud on Title: any condition that affects the clear title to real property.

Consideration: anything of value to induce another to enter into a contract, i.e., money, services, a promise.

Deed: a written instrument, which when properly executed and delivered, conveys title to real property.

Discount Points: a loan fee charged by a lender of FHA, VA or conventional loans to increase the yield on the investment. One point = 1% of the loan amount.

Easement: the right to use the land of another.

Encumbrance: anything that burdens (limits) the title to property, such as a lien, easement or restriction of any kind.

Equity: the value of real estate over and above the liens (e.g. mortgage) against it. It's obtained by subtracting the total liens from the value.

Real Estate Glossary (continued)

Escrow Payment: that portion of a mortgagor's monthly payment held in trust by the lender to pay homeowner's insurance, property taxes and other items as they become due.

Fannie Mae: nickname for *Federal National Mortgage Corporation* (FNMA), a tax-paying corporation created by Congress to support the secondary mortgages insured by FHA or guaranteed by VA, as well as conventional loans.

Federal Housing Administration (FHA): an agency of the *U.S. Department of Housing and Urban Development* (HUD). Its main activity is to insure residential mortgage loans made by private lenders. The FHA sets standards for construction and underwriting but does not lend money or plan or construct housing.

FHA Insured Mortgage: a mortgage under which the *Federal Housing Administration* insures loans made, according to its regulations.

Fixed Rate Mortgage: a loan that fixes the interest rate at a prescribed rate for the duration of the loan.

Foreclosure: procedure whereby property pledged as security for a debt is sold to pay the debt in the event of default.

Freddie Mac: nickname for *Federal Home Loan Mortgage Corporation* (FHLMC), a federally controlled and operated corporation to support the secondary mortgage market. It purchases and sells residential conventional home mortgages.

Lease Purchase Agreement: buyer makes a deposit for future purchases of a property with the right to lease property in the interim.

Lease with Option: a contract, which gives one the right to lease property at a certain sum with the option to purchase at a future date.

Loan to Value Ratio (LTV): the ratio of the mortgage loan principal (amount borrowed) to the property's appraised value (selling price). Example – on a \$100,000 home, with a mortgage loan principal of \$80,000 the loan to value ratio is 80%.

Mortgage: a legal document that pledges a property to the lender as security for payment of a debt.

Mortgage Insurance Premium (MIP): the amount paid by a mortgagor for mortgage insurance. This insurance protects the investor from possible loss in the event of a borrower's default on a loan.

Real Estate Glossary (continued)

Note: a written promise to pay a certain amount of money.

Origination Fee: a fee paid to a lender for services provided when granting a loan, usually a percentage of the face amount of the loan.

Second Mortgage/Second Deed of Trust/Junior Mortgage/Junior Lien: an additional loan imposed on a property with a first mortgage. Generally, it will have a higher interest rate and shorter term than a “first” mortgage.

Settlement Statement (Closing Disclosure): a financial statement rendered to the buyer or seller at the time of transfer of ownership, giving an account of all funds received or expended.

Severalty Ownership: ownership by one person only. Sole ownership.

Tenancy In Common: ownership by two or more persons who hold an undivided interest without right of survivorship. In the event of the death of one owner, his/her share will pass to his/her heirs.

Title Insurance: an insurance policy that protects the insured (buyer or lender) against loss arising from defects in the title. Buyers may purchase basic or enhanced title insurance. Be sure to ask the title company for a comparison chart.

Contract Deadline Checklist

A successful real estate transaction hinges on numerous details involving deadlines that must be met so that you can move into your *magnificent manor* as soon as possible.

TO DO	DATE COMPLETED
✓ Loan Application (If application was not submitted during pre-approval process.	_____
✓ Complete lender & title co. online forms through secure portal	_____
✓ Set home inspection date and time	_____
✓ Home Inspection Contingency Removal – all items from the inspection that you wish to be repaired or receive a credit	_____
✓ Negotiation of inspection repair items, if applicable	_____
✓ Title Commitment	_____
✓ Home Owner's Insurance (You are required to arrange for insurance coverage and to inform your mortgage company of your agent's name and phone number).	_____
✓ Loan approval	_____
✓ Closing Date	_____

Please note: During the loan and home-buying process, you will be asked to supply documentation, respond to phone calls requesting information, sign documents, meet contract deadlines in a timely manner.

Thank You!

We have worked to demystify and clarify the home buying process through this step-by-step ***Magnificent Manors Home Buying Guide***. Please refer to your Guide as we go on this home buying journey together. The information and tools will give you the knowledge you need to move smoothly and comfortably through the process and help you stay organized.

We are honored you selected us to help you find just the right *magnificent manor* for you!

Marybeth G. Fraser

CEO, MBA and Realtor®

Magnificent Manors Team of KW Metro Center

Certified Luxury Home Marketing Specialist®

Accredited Staging Professional®

2101 Wilson Blvd, Suite 100

Arlington, VA 22201

m: 703.798.1803 | o: 703.224.6000

marybeth@magnificentmanors.com

www.magnificentmanors.com