



THE BUYER BOOK

Your Guide to Buying Property in Northern Virginia



Our Mission Statement

We will be more knowledgeable, more informative, and give more value than anyone else in the marketplace. Our ethics, experience, and attention to detail will consistently provide the highest quality experience to every client we work with.

Long & Foster Realtors®
Tom & Cindy and Associates
HelloVirginia.com

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Welcome to Tom & Cindy and Associates!

It is our pleasure to present you with this detailed guide to buying your property. We have earned our reputation for excellence in real estate marketing and client service through creative innovation, distinctive quality, market expertise and passion for what we do. We invite you to experience our definition of real estate.

A Passion For Excellence



The real estate industry as a whole is changing rapidly. The days of the general practitioner are vanishing and recent studies predict that 97% of the business will soon be handled by only 3% of the agents. These elite agents are approaching the real estate business in an entirely different manner. They understand that consumers today expect and deserve a higher level of service and accountability. Top agents recognize that the best way to provide this level of service is through a team of specialists.

In that same vein, Tom & Cindy's passion for excellence and desire for serving their clients at the highest level led them to establish the Tom & Cindy team. Recruiting a dynamic group of creative and highly skilled professionals has allowed them to create an organization that thrives on challenges and exceeding clients' expectations. They will give you the personal service and attention you expect and deserve.

We Are Advocates For Our Buyers



There may appear to be some uncertainties surrounding real estate, especially with our current economic environment. Sometimes buyers have preconceived ideas that make them feel uneasy about exploring sound real estate opportunities.

One of the things we do best is to take the uncertainties out of real estate. We know the market in Northern Virginia very well, both in terms of past performance and its potential for future growth. We give you facts and information to make educated decisions and wise investments.

We pride ourselves on our ability to listen carefully and discover what your needs and investment requirements are.... then we set out to match you with just the right property. We've worked "in the trenches" for many years and know the inventory inside and out! We know which properties are in the best school districts, have the most neighborhood amenities, the highest rate of appreciation, the easiest commutes and countless other details that may affect your purchase.

We Put You in the Center of Everything We Do



The traditional model for real estate has one agent trying to be all things to all people. The general practitioner provides all of the necessary services alone, thus serving only a small number of clients at any one time. This business model allows for limited service at best. Our team structure places you, the client, in the center of our operation, with a specialist serving you during each phase of your real estate transaction.

Our team of experts each performs a different task in serving our clients.

**The power of the team enables us to do more for you.
More experience, more attention, more knowledge, more value.**

Up Close and Personal with Tom and Cindy



Tom Pietsch – Tom lived in New York until 4th grade, when his father was transferred to Washington with the FBI. He’s lived in Northern Virginia ever since. After graduating from Virginia Tech, Tom worked as a ski instructor, then on Capitol Hill, and then in the airline industry where he got to travel extensively before settling into real estate. With his circle of friends and interest in marketing and advertising, Tom and Cindy were a perfect match. Tom had a friend’s home newly on the market and was called out of town. Cindy was the top agent in the office. Tom asked for her help and naturally she did her usual great job – and with that a team was born. Tom concentrates on setting up and constantly upgrading the marketing plan that assures their sellers’ maximum exposure. In his free time he likes to travel, watch sports and movies and play his Fender Stratocaster guitar.

Cindy Schneider – Cindy was born in Ohio, not far from Wheeling, West Virginia and just across the river from Pittsburgh. She moved to Northern Virginia in the early 1980s and began her real estate career. If there ever was a person born to be a Realtor[®], it would be Cindy. No one works harder. She is ethical in every way, and is fanatical with follow-up and customer service. Her multi-tasking skills are impressive. Even after 25 years, she just plain loves her job and the people she meets and serves. Cindy has two children, five grandkids, and an orange cat named Harley, named after the motorcycle she and her husband, Ray, ride when the weather is nice and they have a little free time. They are also passionate Redskins fans.

Tom & Cindy formed a group of top Realtors that has become one of the preeminent teams in Northern Virginia. *The Wall Street Journal* recognized them as #27 of all the agents in the country in 2010. They sold 277 homes that year, during what many would consider a very challenging market. While national recognition is nice, they still consider the happiness and appreciation of their clients the highest award they could receive. They are always professional and known for their core values of integrity and exceptional customer service.

They are described as friendly, approachable, energetic and enthusiastic.

The Benefits of Having Your Own Personal Shopper



The agents and brokers on our team are authorities on the Northern Virginia real estate market. We focus on matching people to properties. Having a team allows us the opportunity to give you, our client, your own “personal shopper”!

Having a personal shopper gives you many advantages. You will develop a one-on-one relationship with your Buyer Specialist. We will scout out all properties, whether listed or unlisted, that fit your requirements. We will also put you on alert with our “Buyer Instant Notification Program”, keeping you at the forefront of our market. Once we have found your dream home, we continue

with the closing steps to provide you with a smooth and seamless transaction.

Our “Coming Soon” program. At any moment in time, we have a selection of homes that will be coming on the market, but are not currently on. Our Buyer Specialists have access to these homes and can, many times, get you inside prior to them being listed on the MLS. Don’t miss an opportunity, especially if the kind of home you are looking for is in high demand.

One of our favorite sayings in the office is, “You are only a stranger the first time you call.” After that, you are on our radar and we are tuned in to serving you. Our office is a place where everyone knows what is happening. This synergy means that no matter who answers the phone, you won’t be put on hold, transferred to four departments, given the number of a branch office, and then dumped into the wrong voice mail. Whoever answers the phone in our office will make sure you get the service you deserve right away. And we will do it with an “it’s my pleasure” attitude!

Frequently Asked Questions About Buying a Home

Q. Where do I start? The first place to start is to get your financial house in order. If financing, meet with a mortgage broker or lender to get pre-approved for your mortgage. This is vitally important so that you know what your price points are when purchasing. It also gives you credibility with the seller when making an offer so you can show that you are qualified and serious about purchasing. If there are multiple offers on the home you are interested in, this will also give you an advantage over your competition by showing your ability to close the transaction. It gives your contract strength over the others.

Q. How do I find what I want? Log on to our website, HelloVirginia.com. Sign up for our automatic email notification of properties that fit your needs. We have all the tools necessary, right at your fingertips, to begin your home search. You can research various communities, get connected to valuable resources and be tapped into a lot of other useful information.

Q. When do I meet with you? Once you've contacted us via the website or by phone, we'll arrange a face-to-face meeting to further consult with you about your home buying process. During this time we listen to your needs, talk about Buyer Representation and the partnership that we create, and begin our property search. Your Buyer Specialist will fine-tune the MLS searches that we are customizing to your personal criteria.

Q. How quickly do I need to make a decision? We come up with a specific game plan designed around your needs and upon your desires and timeline. We never want to rush the process, but we do want to show you great homes that come on the market as soon as they become available so that, if you see something that says "buy me", someone else doesn't get to it first.

Q. Is there anything I need to know about going after Short Sales or Bank Owned properties? Yes, there is so much to know about these properties! Are there "deals" to be had? Of course, but great caution must be exercised in proceeding with any of these situations. We are here to help you navigate through that process.

Q. How do we negotiate the best deal? We start by assessing the comparable sales of similar properties. This includes days on market, property history, and generally finding out all of the facts on the property. By digging into statistics we are able to find hidden details such as if there were any closing costs or other concessions paid for by the seller, or if any of the comparable sales were short sales or bank owned properties. Our specific advice will be based on years of experience and successful transactions. Here are some general tips:

- Make your offers clean and simple, with the fewest contingencies possible.
- If a property is bank owned, you may encounter a multiple offer situation. In this situation it is common for the bank to request a “best and final” from all potential purchasers. We’ll help you decide what offer is in your best interest.
- Have “vision” beyond the obvious – many buyers can’t see potential in a property that doesn’t present itself well – if you can, there may be an opportunity for you.
- If you are not paying cash, pre-qualify, so we can submit the letter of approval with your offer.
- Write a letter (or we can do it for you) to the sellers explaining why their home is the perfect choice for your family. We’ll send it with the offer. Distinguishing your offer from others can sometimes make a huge impact.

Q. What about financing, title work and other details? Most buyers secure financing through a bank or mortgage broker. It is vitally important that you discuss with your lender the best program for you and your needs. Your lender will also be able to let you know if you need help with your closing costs so that if you do, we can include that in your purchase and sale financing addendum. We like to be available to “look over your shoulder” with your lender to make sure that you are not being charged any excess fees and that there are no surprises along the way. We will be happy to recommend our favorite lenders who have a track record of serving our clients well, ensuring a smooth closing process.

As for title, the title company conducting the settlement will do a title search on the property. They will go back through the chain of ownership to establish clear title. The bank will require the buyer to buy “lender’s title insurance”, however “owner’s title insurance” is optional. We highly recommend it to our clients to protect their equity and it is an important decision that we will be happy to discuss along the way.

Q. What will you do for us once we are under contract? Everything under the sun! Our goal is to exceed your expectations by handling not only the “big picture” but the countless other little details as well, such as:

- Ordering the appropriate inspections.
- Conferring with the title company about countless closing details.
- Negotiating your inspection requests and making sure your repairs are made satisfactorily.
- Reviewing your settlement statements.
- Conducting the final walk through.
- Double checking that arrangements have been made for connection of your utilities.
- Overseeing the recording of your deed and issuance of title policy.

Q. What happens at closing? Our goal is to have everything in place so that your closing is just a formality and a place where final documents are signed. A few reminders we give you are:

- Make sure you bring certified funds made out to the Title Company to closing.
- Bring your driver’s license with you for notary purposes.
- We coordinate the delivery of keys, garage door openers, gate transponders and any other access items that are important.
- At closing, the settlement agent will go over both buyer’s and seller’s sides of the HUD-1. They will be happy to answer any questions and are committed to carrying out the terms that the parties have agreed to. The loan documents are signed and the home is yours!

Q. What happens after closing? We commit to remaining your primary source of real estate information and assistance after closing. We archive your documents so that you can easily retrieve them at any time. Our philosophy is that relationships are not based on one transaction, but are opportunities to establish lasting friendships. The greatest praise we can receive for a job well done is the referrals we are sent in the years that follow. Our mission is to be your life-long real estate consultant.

Buyers' Roadmap



Advantages of Buying Now

From 2002-2006 most parts of the country watched as home prices surged to unprecedented levels. This rate of appreciation could not be supported for long and the “bubble” eventually burst. The result was a decline in home prices over the past several years and a general sense of hesitation from many “would be” buyers who were cautiously watching the market to see where it would go.

For the past several years we've seen many home buyers sitting on the sidelines as they watched prices drop across the country. Since the beginning of 2009, many of these buyers, especially first-time home buyers, lured by government incentives, have begun fulfilling their dreams of homeownership. Fallen home prices have made real estate more affordable than ever. According to the National Association of Realtors, home ownership hasn't been more affordable in over 20 years, based on the home affordability index that is comprised of average income, interest rates, home prices and a number of other factors. While the recent declines have hurt those that bought near the peak and need to sell now, it has also brought great opportunity for buyers who have been waiting and wanting to enter the market.

The Advantages of Home Ownership



The Time to Buy is Now

The age old investing mantra is “buy low and sell high.” While the exact bottom of the market can never be determined until months after it has occurred, it is our opinion that we are certainly near the bottom of our current cycle. Real estate has its ups and downs but the one certainty is that real estate, given time, will always increase in value. In many areas around

us there are no large tracts left for developers to build on, which creates scarcity and demand. That, coupled with interest rates remaining at an all time low, creates “the perfect storm” for buyers!

Historically Low Interest Rates

Now is the time to maximize your borrowing power. Current low rates are expected to rise, so taking advantage of them now and locking in a fixed rate is a very smart strategy. To show a little perspective, when Cindy began her real estate career, interest rates were near 20%. When Tom bought his first house, he was thrilled to get an interest rate of 10.5%!

The Power of Leverage

Leverage is the key differential that establishes real estate as one of the most powerful means of building wealth. Through financing and using other people’s money, you can greatly increase the return on your investment. This is the key to building wealth. Generally speaking, when you buy another form of investment, such as a stock or bond, you pay \$1 and receive a \$1 investment. In real estate, however, that same \$1 may buy a \$5, \$10 or even larger asset. Buying property with a mortgage provides leverage that no other investment vehicle can offer.

Exceptional Buys

There are many opportunities in today's market to find a great home at a great price. There are motivated sellers who must liquidate their real estate and are forced to sell below market value. Some examples are estate sales, divorces, and sellers that have purchased a new home contingent on their current home's sale. Sometimes these homes are actually better buys than purchasing a distressed property. A distressed property is one that is financially distressed, not necessarily physically distressed. Distressed real estate includes foreclosures and short sales. These will be discussed individually.

Just because a property is listed as a foreclosure or short sale does not necessarily mean that it is priced under current market value. Many times it is sold exactly at market value, and sometimes multiple offers on the same property drive the price above asking price. Buyers sometimes presume incorrectly that, just because a home is a foreclosure, it is the best buy. That is not necessarily so. Keep in mind that lenders live and die by the BPO "Broker Price Opinion" which is given every thirty days, and it governs what they are willing to accept as a sale price. These prices are usually right at the market, not under. What they accept depends on how long they have had it on the market and what the current appraisal is.

Short Sales

Short sales, also known as pre-foreclosures, are another good source of potential "good buys." A short sale occurs when a homeowner owes more on the mortgage for their home than its current market value. When owners must move and can not bring cash to closing, or they are unable to afford the home any longer, they apply for a short sale and try to get the bank to accept a payoff that is less than the balance owed. Unlike foreclosures, where the bank owns the property, with a short sale, the homeowner still owns and controls the property. They basically have to prove they are now "unqualified" for the loan, versus when they first obtained the loan they had to prove they qualified for it.. The short sale process in itself can range anywhere from 2-9 months, so a buyer needs to be very patient. There are no guarantees that the sales price will be approved and, because of the length of time involved, less than half of the buyers get to closing successfully. If you are considering buying a short sale, you must have the right mind set to handle the process and uncertainty.

Foreclosure



A foreclosure is a home that has been taken back by the bank from the previous owner. It is an asset that is owned and controlled by the bank. Because banks are in the business of lending money, not owning real estate, in many cases they are willing to negotiate a great price to get the property “off their books” and avoid the continuing costs of carrying the property and taking even larger losses. The majority

of these contracts are “as is” contracts and, in most cases, the bank will not spend any money to make repairs or cash concessions to the buyer. There are few, if any, representations made regarding the property so there are risks involved. A thorough home inspection is allowed and strongly suggested. Foreclosures often attract multiple offers. This means that with many foreclosed properties you might be interested in, you are likely to be in competition with someone else.

Banks will require a strong pre-approval letter from your lender. They may require you to also be approved by their designated lender, although you do not have to use them. The stronger your offer is, with the least amount of conditions, and the better your contract is documented with the necessary backup paperwork, the greater your odds of getting your contract accepted. Our job is to get you fully prepared before we actually go out and start looking.

We thoroughly understand the ins and outs of working with distressed properties and will guide you through the process each step of the way!

New Construction Purchases

If you are thinking about, or deciding to buy a brand new home, we can represent you in your purchase from the builder. It is very important that we are there with you at the start, so don't explore new construction opportunities without us. We know the right questions to ask and we will help you gather all the information you need. With our connections you get all the services we offer and those offered by the builder as well.



Even when you are looking to buy a builder's spec home or a pre-construction opportunity in a new community, you should have someone on your side to represent you. There are countless details that need to be addressed, especially in a product you can't touch and feel. There are punch lists, warranties, quality control issues and many other considerations.

In our experience, contracts on new homes are written heavily in the builder's favor. We review them with you and discuss options to protect your interests. We are with you at your inspections which you will find to be extremely valuable. We know what to look for and often find mistakes and imperfections that builders and buyers miss.

Having us represent you through this process does not cost you any more and is a smart move. Keep in mind, there is no savings on the purchase price if you buy direct from builder's agents, and they are representing the seller, not you!

Investment Purchases – Building Wealth Through Real Estate



Buying an investment property is a great way to build wealth. Decisions to purchase these assets are based on facts and numbers versus emotion.

Investment property can be purchased to either “buy and hold” or “fix and flip”. Both types of investments can be very rewarding when done correctly, but not every investor will be comfortable doing both.

In this challenging market, it is riskier to fix and flip a property unless you really know your numbers

and buy substantially below market value. An investor must really know the market, be conservative in their projections and be prepared for “plan B” if the property does not sell within a specified amount of time. An investor who buys for quick resale will be subject to mandated holding periods and maximum price increases in some circumstances. Anyone who fixes and flips property should also have a group of reliable construction subcontractors who can do the work in a timely manner and on budget.

Buying and holding makes a lot more sense for the average investor, especially in this market.

Over time there is no other investment vehicle that can guarantee as much of a return as buying and holding rental property. There are also tax advantages in doing so. Through the power of leverage the returns are exponential. When analyzing an investment purchase you should consider the costs of carrying the property versus the amount of rental income you can obtain. Costs would include the mortgage payment, if you are financing, the taxes, any homeowner’s association fees, insurance, any utilities not paid by the tenant, ongoing maintenance and replacement costs of any long term items that might be required. In addition you may hire a property manager and have management fees or bookkeeping and accounting fees. An ideal rental property is one where the rent covers all of the expenses and returns a positive cash flow to the investor. T & C Home Management, our sister company, is here to help you if you are looking to be totally hands-off and need the highest quality property management.

The Process of Buying Real Estate

Getting Started

Begin by coming in for a consultation with us. At that time we will discuss your wants, needs, family lifestyle and financial concerns. This meeting is confidential and critical to the overall success of your purchase. We will listen to what you say (and sometimes to what you don't) to determine your priorities and help narrow down your search. We will discuss various neighborhoods and help you identify the best ones for you.



Buying a home can be confusing at times. There are many considerations and various directions you can take. You will be exposed to properties from many different sources. Some may appear “too good to be true” and they usually are. No matter where you learn about a home you may be interested in seeing, just give us a call. Because we share a cooperating relationship with all real estate offices in our state, we can arrange to show you properties that are listed by anyone. We can also assist you with “For Sale By Owner” transactions or in purchasing properties that are not “officially listed” in the MLS. We will do whatever it takes to find you just the right home!

Financing Your Home

If you are not going to pay cash for your home, the first thing to do is get pre-approved for a loan. This will let you know exactly how much you can qualify for comfortably and will give us a guideline so that we won't waste our time looking at homes that are not suitable. The amount a bank will lend depends on a number of factors including your income, current debt, credit score and your cash reserves for a down payment and closing costs. The types of loans available and their requirements change regularly so we advise you to consult with an experienced mortgage broker. We would be glad to connect you with any one of the lenders we endorse.



Touring Property

After our initial consultation we will start selecting the homes that best fit your guidelines. Keep in mind we know the inventory and will have already done our homework in order to narrow down the best properties for you.

As you walk through the homes feel free to open cabinets, closets and inspect at will. Most sellers will be absent but, should they be there, they will understand your need to examine their home. When a home appeals to you, make notes or pick up a brochure. It is easy to forget details. Whenever possible, we will have a copy of the MLS information for you. Be candid with your

feedback so that we get to know you better. Toss out the information on the homes you are not interested in so that you are not overwhelmed with too much paperwork. Don't be surprised if the first home you see is the perfect one for you, and don't be discouraged if none of those you visit the first day are exactly what you want. We are committed to finding the property that you will call "home" and will work diligently until we find it. If you go in a home and know right off it's not the one for you, tell us and we will leave. We have no desire to waste your time. It's always good to keep your top two choices in mind and ask yourself if the home you're touring would replace either one. Most people go back to see their favorite home before making an offer. Whether it is to take measurements, mentally place furniture, or just to confirm the good vibe, we think this is an essential part of the process.

During Your Search

Communication with your agent is vital, yet it is an area where many Realtors® fall short. We are committed to keeping you informed throughout the buying process. If we don't find the perfect property during your initial tour we will continue our search and implement our Buyer Instant Notification System that will e-mail you within minutes of a new listing hitting the market that meets your criteria.

Property Overload

Now that you are in the hunt for your new home, you will all of a sudden be seeing properties everywhere that look interesting. That is your “reticular activator” at work. Just like when you are shopping for a new car, suddenly you are paying attention to all of the cars on the road. Because we know this to be true, we are giving you some suggestions below. Here’s what to do when you:



Tour a new construction opportunity

Tell the builder or agent that you are working with us. Again, that will help avoid an uncomfortable situation and let them know you have representation.

See a sign or hear about a property through the grapevine

Jot down the address and number and we will find out the details and make an appointment to see that property.

Read an ad in a newspaper or a homes magazine

Circle the address and details and call us. We will give you all of the information you need.

Visit an Open House

Tell the agent holding the Open House that you are represented by us to avoid undue pressure or sales pitches. We can give you extra copies of our cards so that you can prevent unwanted calls.

See a For Sale By Owner Property Sign or Ad

Call us and let us make the connection for you. The great majority of sellers will cooperate with agents. You will not be saving money by going to them directly...remember they are the ones planning to pocket the commission expense, not you. And you will have no one looking out for your interests and no one to facilitate the transaction. Many times this leads to a less than ideal outcome for the buyer.

You Found the Home You Want! Now Here is How to Prepare to Make an Offer



When you are ready to submit an offer on your new home we will:

- Provide any information necessary to help you make a decision. This includes past sales of comparable properties, market statistics and other relevant information.
 - Answer questions and make specific recommendations for structuring a contract in your best interest.
- Provide you with copies of all the documents involved in the purchase agreement and financing.
 - Arrange to connect you with a loan officer, if you haven't done so earlier, or discuss the transfer of cash funds required for closing.
 - Provide you with estimated costs of settlement, including points, title insurance, appraisals and credit reports for the property you are buying.

Your offer must be in writing and accompanied by a check or arrangement for wired funds. It will address the following terms:

- The amount you are willing to pay
- Earnest money
- Financing or payment terms
- Personal property included
- Contingency dates and deadlines
- Closing and possession dates
- Other conditions, including inspections, appraisals and the resale certificate or public offering statement

Earnest Money Deposit

You should anticipate giving a deposit of approximately 1-2% of the purchase price. This earnest money will be held in escrow by the “selling” brokerage or the title company. It will be credited to you as part of your down payment or closing costs at settlement.

The Under Contract Process

Once buyers and sellers have agreed to price and all terms and changes have been signed off, the contract is considered “ratified”. Congratulations! Now we’re entering a new stage of the roadmap. A copy of the contract is sent to all parties, including the mortgage company and the title company. There are a myriad of details (from small to large, but ALL important) that happen in this stage. There are often contingencies that have to be met by certain deadlines. The most important ones are document or legal review, home inspection, appraisal and financing commitment.

Inspections

You will want to have a qualified inspector come to the home and conduct a thorough home inspection. Like an attorney, inspectors are paid to find things. They always will. Their job is to pick the property apart. They will usually email you a full report, broken down in subsections, that will cover the main systems of the home, your appliances, roof and foundation, etc. They will attach photos of any items of concern for your reference. We will go over this report with you and help you understand it.



It is usually recommended for you not to “nit pick” the seller for every little item, but to look for the main concerns and the “big ticket” items that affect either the safety, habitability, or enjoyment of the property. Once you determine what, if any, items you want the seller to address, we will draft an inspection request asking the seller for repairs to be made, or a cash concession to credit you for the estimated costs and allow you to assume all responsibility for the repairs.

Inspections often open up another round of negotiations. In most cases the seller is bound by the contract to have the “systems” of the house in working order. Systems refer to heating, cooling, plumbing, electrical, appliances and smoke detectors. Anything else that is not covered specifically in the contract is a “wish-list item” and totally negotiable between the parties.

In addition to the basic home inspection, buyers may want to have some “add on” items done which are more thorough but add cost. These include items such as pest inspection, radon test, pool inspection, carbon monoxide test, or mold/spore testing. A termite inspection is a requirement for mortgage companies for most properties. The property has to be free and clear of wood destroying insects. Generally this is easy, but over the years, we’ve seen everything from minor damage to major work needing to be done. The other tests are usually asked for if the main report indicates a problem or there is a known problem in the area (such as radon).



The home inspection is often a sensitive time. Sellers know what price they got for their house and now may feel the buyer is trying to get into their pocket for more. On the other hand, the buyer that thought they were buying a perfect home now discovers there are unexpected repairs that will cost them more money. As your agents, we are here to help you facilitate the process and help all parties work together to reach their common goal, which is the sale.

Appraisal

One of the most important contingencies is the appraisal. This is handled by the bank directly. The appraiser's job is to come up with a valuation for the property. The bank will only lend money based on the appraised price of the property, so if the appraisal comes in low, one of four things will happen:

- The seller adjusts the sales price down to the appraised value.
- The buyer brings additional cash to the table to make up the shortfall between the appraised price and the contract price.
- The seller and buyer meet somewhere in the middle by both chipping in to make up the difference.
- The contract falls apart and is terminated.



Recently appraisers have been very conservative in their valuations, and we've seen appraisers come from outside our market area and lack local knowledge. Through our experience, we can be very helpful in providing the appraiser with up-to-date market data and comparable sales. This helps the odds of the appraised price being more accurate and a good reflection of the current market value of the property.

Communication and troubleshooting any glitches are what we do best. Doing this three hundred times a year gives us the experience to help you have a smooth transaction!

Settlement Process

Settlement takes place when all of the details come together and you actually purchase the home and, after settlement, you are given the keys and own it. Typically both parties attend the closing with their agents. The settlement is conducted by the settlement agent, who is often an attorney. The settlement agent represents the contract, rather than either the buyer or seller.



They follow the terms of the agreement. There are many documents to sign. Some are for the seller and some are for the buyer and some involve both. If you are obtaining financing there are many more documents related to your loan.

You will be told the exact amount you will need prior to closing and will need to bring that amount of cash to settlement in “good funds”, which are either wired funds or a certified cashier’s check. You will also need to have your driver’s license copied for the notary. The settlement agent will review both sides of the HUD-1 settlement statement, which is a federally mandated form that has columns of credits and debits for each party. Because the seller has no loan documents to sign, their closing is completed before the buyers’. After exchanging keys and congratulations they are free to go.

Dual Closings

If you are selling a home and purchasing another one simultaneously, you are doing what’s called “coinciding settlements”. This is actually quite common, but much easier if the same title company is handling both transactions. We help you facilitate this so that the process goes smoothly.

During settlement, our role is to offer support, give any necessary explanations and handle anything out of the ordinary. At settlement, because people are often frayed from all the last minute details involved in getting ready for the move, emotions can run high. We are there to settle things down and make sure you are represented fairly.

Our Partnership

The purchase of your property requires us to work together to get the job done. Here is what we ask from you:

- Bring your checkbook and be prepared to make an offer when we find the right home.
- Have your funds for the purchase ready, either by arranging cash or being pre-qualified or approved by a lender.
- Complete and sign paperwork in a timely manner.
- Be candid about your feedback when touring homes.
- During the contract process, notify us when travel plans take you away from home.
- Be prepared to close on schedule and honor your dates and deadlines.



After the Sale – We Help You Move!

Our Moving Truck, complete with hand truck and blankets, is available for our clients to use with our compliments...all you pay for is the gas.

Our Connection to the Area's Best Resources... we work with some wonderful people that deliver fabulous results to our clients at competitive prices. We are happy to refer them to you as you get settled in your new home.

We've helped more than 2,700 families with the sale of their home. Will your property be the next addition to a history of success?



“It was a delightful experience about the ins and outs of the real estate market. The entire process was a learning experience. Rob Bradshaw was absolutely fabulous! He was tuned in to our needs and kept us informed every step of the way. The main thing I enjoyed about Rob was that he was genuinely concerned and wanted us to have the perfect home.”

Denise and Robert Sabbath

“Jon made all the difference. His hard and continued efforts made our search easy and less stressful. We could not have been more pleased with his professionalism and profound real estate knowledge.”

Andy Guyer and Tasha Walker

“We just closed on our house and wanted to inform you of how very pleased we were with the performance of one of your representatives, Jon Herman. Jon was very patient and professional during our extended search for a home. Not being native Virginians the market and procedures were new to us and Jon’s patience made all the difference for us!”

Marc Norberg

“Ray, we are extremely happy. We wanted to thank you so much for all your patience and having a genuine heart in helping us find a home. I really appreciate all you have done.”

Nadriya Boddie

“Nothing was too much trouble! Jason offered us personal attention, with calls being returned very quickly. He made the whole process easy and enjoyable.”

Philip and Lesley Sobeck

“Our experience was great! Barbara took the time to explain so much to us as first time buyers and was so accommodating to our schedules. She was always available to answer questions. Your website was extremely helpful.”

Jill and Thad Parsons

“We chose you because of your location, signs and flyers. You gave us the best advice on the initial interview. You gave us sound advice to limit improvements. Your staff was responsive and helpful. We sold in a rocky market at the right time at a reasonable price.”

Bob and Joan St. Onge



“My experience was very positive. Jason was professional, courteous, responsible, punctual and consistently worked to find me the right home! The most helpful thing was the coordination of all the other services, such as appraisal, insurance, loan servicing, title company, etc.”

Rebecca Huff

“Our experience was very good. Tom Rutten was a nice guy and not overly pushy. We preferred his laid back manner and consideration for our feelings. He was always available, showed us additional houses as needed and knew how to negotiate.”

Kevin and Kelly Yamaguchi

“Dear Susan, I wish I could actually take you out for a cup of coffee to thank you for all your incredibly hard work and positive attitude. It was an unusually rewarding experience for me to work with you.”

Jaynie Grant

“I found my agent very knowledgeable and very patient. He explained every step of the buying process and helped me get a good interest rate. I would absolutely work with him and your company again.”

Afroza Chowdhury

“Our salesperson, Barbara Smith, was excellent! She made our buying experience pleasant and stress free. We truly couldn't have asked for anything better. THANKS!”

Marvin and Tanya Marlow

“We worked with Stu Burk for both selling and buying. He was personable, knowledgeable and a true professional. He worked hard to help us find the right house and we were very satisfied with the entire process.”

Amy Juedes and Craig Schneider

In Conclusion... Don't Make a Move Without Us!



Real estate is a complicated business. There are a million details that must be handled in a timely manner to provide the quality of service that you deserve. Tom and Cindy and their team of experts make the process of finding, buying and moving into your new home as smooth and enjoyable as it can be.

Although buying a home is certainly one of the most rewarding experiences you will ever have, it also can be one of the most challenging. Whether you are buying for the first time, or you've been through it several times, the process may seem overwhelming. Every transaction is different and presents new challenges. The benefit of working with Tom and Cindy is that their team has the training, knowledge and experience to help guide you through each step of the process. Someone is always there to help you and make sure that every detail is handled properly.

Together we'll find you the perfect home for the next phase of your life!



We know that the selection of an agent to represent you in purchasing a new home is a major decision. We hope this information has been helpful. Having our team on your side will make all the difference in the world.

We welcome your business!

Tom Schulz *Cindy Schulz*



Long & Foster Realtors®
Tom & Cindy and Associates
HelloVirginia.com

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