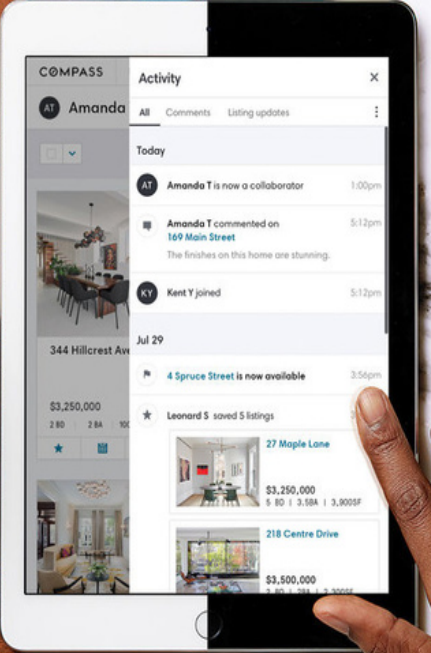


Buyer's Guide

WARDMAN
RESIDENTIAL



Wardman Residential



This agenda outlines the steps toward having your offer on a home accepted

**01****Hire Wardman Residential at Compass**

- The seller typically pays the buyer agent's commission.
- Schedule an initial in-person meeting to discuss your goals & see a few homes.
- Sign an agency agreement allowing us to represent you.

02**Pre-approval**

- Our team can supply you with a list of preferred lenders who can get you pre-approved.
- You will determine what you are comfortable spending on your monthly payments, which will quantify the price range we will be searching for you.

03**The search**

- We will subscribe you to our Collections internal system that allows us to collaborate on each property you save as a favorite as well as set up a search criteria alert.
- We will schedule showing appointments as needed, fitting your schedule.
- We will take you on neighborhood tours to help narrow down your search area(s).

04**Writing offers**

- We will suggest an offer price using recent sales, days on market and property condition.
- We will collaborate together on our intended negotiation and added contingencies.
- You will sign your offer.
- We will assist you in compiling the appropriate documents to include with your offer (i.e. proof of funds and pre-approval letter from lender).
- We will present your offer to the listing agent and/or seller for acceptance.
- Once your offer is accepted, we will coordinate the many steps needed for the rest of the buying process.

05**Disclosures & inspections**

- We will seek out copies of any available seller reports and/or condo disclosures, if applicable.
- We will coordinate inspections & arrange contractor walk-throughs when needed.

06**Closing**

- Settlement occurs at a title attorney's office who handles the transfer of ownership. This is usually 30-45 days after your offer is accepted.
- Complete signing, obtain keys, and time for you to move in and decorate.

What price range should I be searching in?

In the DC metro area, we recommend searching at or below your maximum budget. In order to be competitive in multiple offer situations, you need to look comfortably below your maximum budget in order to have the ability to bid over the list price when applicable.

How quickly should I see a home I am interested in?

We recommend reaching out to us immediately to learn a specific home's showing instructions. Together we can decide on the most convenient time for all parties.

Can I send you homes I find online?

Yes. Finding a home is a collaborative process. As one of our services to you, we set up alerts directly from Compass Collections. You can respond to those or send me links from your favorite home search sites. We can show you almost any home you find on an internet search engine.

Who pays the realtor commission?

Sellers typically pay the buyer agent's commission in our area.

How long is a typical offer to occupancy timeframe?

A settlement timeframe is typically 30-45 days from the date that an offer is accepted, depending upon if you are obtaining financing or paying cash or using FHA/VA. 30 Days is most common in our market.

What are my closing costs going to be?

Closing costs vary according to your loan. For the most accurate estimate, contact your lender. We advise clients to estimate 3% of your purchase price. Sometimes we are able to get the seller to contribute.

Do you have a list of recommended inspectors and vendors?

Yes! Our team has many qualified inspectors and home service providers that we look forward to sharing with you.

How much should I budget for inspection?

We recommend budgeting \$500-\$600 for your inspection depending on the size of the home.

How will you tell me about the newest homes available?

The Compass Collections site we set up for you will provide up-to-date information for every home on the market. Our team constantly checks what is new, so we can be on the lookout for our clients. We will get you this information right away and the way that is most convenient for you. Most importantly, we often know what is coming soon through our colleagues.

Will you inform me of homes from all real estate companies?

We will keep you informed of all homes available through Compass Collections. Compass Collections compiles a database of all available homes from all real estate companies. Our goal is to help you find your dream home, which means we will stay on top of every home that's available on the market.

Can you help me find new construction homes/condos?

Yes, our team can work with most builders and get you the information you need to make an informed decision. On your visits with the builder, we will accompany you. By using our services with a new construction home purchase, you will receive the services we offer, as well as those provided by the builder, at no additional cost. It is important that we accompany you on your initial visit to the builder's office in order for us to assist you.

How does for sale by owner (FSBO) work?

Homeowners trying to sell their home without agent representation are usually doing so in the hopes of saving the listing agent commission, but most understand they will pay for buyer agent's commission. If you see a FSBO and want the advantages of our services, let us contact the owner for you and make an appointment. Most of the time the homeowner will work with an agent even though their home is not listed, since the agent is introducing a potential buyer to their property. With this scenario, this is typically no cost to you and ensures you are fairly represented and receive all of the disclosures and documentation throughout the sale and the seller agreeing.

Once my offer is accepted, what should I do?

Getting the lender the needed documentation and signed authorizations should be at the top of your priority list. The quicker you are, the smoother the process will be for all parties. Your lender will get you a loan estimate and will go over it with you in detail so there are no surprises at closing. We will assign your contract to our transaction coordinator to keep you on track along the way. Plan for inspections, complete all documents in a timely manner and ask any questions that you have. You will want to schedule your move, pack items, and notify businesses of your address change. Our team is here to guide you throughout the entire process.

Our team would like the opportunity to help you buy your home

There are a few key points that we believe set Wardman Residential at Compass apart from other real estate professionals:

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We have a full team

Allows us to be 100% focused on you and your needs.

Our full-time transaction coordinator

Handles your transaction for a smooth process.

Ensures that the hardest and most stressful part of the sales process is buttoned up and stress free.

We do more than help people buy homes. We solve problems. We create solutions.

We connect the dots. We are the space between where you are and where you are going.

Many agents think their most important job is satisfying the customer. We believe that satisfying the customer is simply the minimum requirement for staying in business. We work constantly to improve our systems, processes, and services to go well beyond the standard level of service provided by most agents.

We want to make sure you are so satisfied with your real estate experience that you gladly refer us to your friends and family. We are truly looking forward to working with you.

All our best,

Wardman Residential at Compass



**Our mission is to
help everyone find their
place in the world.**

Our commitment to you

Utilize our connections

Our team utilizes our connections with Compass Real Estate and other agents across the DMV to collaborate and get the best outcome possible for our clients.

In the shortest amount of time

The ability to have smooth transactions that close on time or early is our competitive advantage. When buying a home, there are a lot of unknowns and we don't want the closing date to be one of them. We strive to close on time.

With the least hassle

We want your biggest concern during the home purchasing process to be that you were expecting it to be harder. Wardman Residential strives to provide first class customer service, and a "let us handle that for you" approach to the sale. We've refined our process so that nothing falls through the cracks.



Agent & buyer commitment



Services we provide

- Help you find the perfect home for you, in the right neighborhood, at the right price
- Keep you updated on the most current listings through multiple channels
- Private showings with our team
- Find off market properties (once a neighborhood has been chosen, we will canvass that neighborhood to find you your next home)
- Preview listings on your behalf
- Provide resources to you - preferred lenders, inspectors, home repair referrals, school information, neighborhood information
- Provide weekly communication
- Navigate the offer process and create an offer that will win
- Coordinate needed inspections (home inspection, termite, radon, chimney, structure, etc.)
- Communicate aspects of the transaction between parties
- Be available anytime to answer questions before, during and beyond transaction
- A relationship built for life



Buyer experience

The experience of buying a home is exciting and fulfilling. The first step is to choose and stay with the right agent. Buying a home is more than a business transaction, it's personal. Our team is committed to our one-on-one relationship, reducing time and energy, and bringing back the fun in buying a home.

- Tell us all about your dream home, location, style, amenities and more!
- Meet with lender to start loan process and obtain pre-approval.
- Let our team know when you would like to schedule showings.
- Allow our team to navigate you through a successful negotiation process.
- We will be 100% loyal to you!



By embracing diversity,
 we focus on guiding people to achieve
 their personal, professional and
 financial goals by utilizing a client and
 team centric approach.

Who we are

We want to make real estate personal again. We want to make something that can be stressful and complicated, easy and streamlined. We are local. We live locally, we shop locally, we support local. We make this area our home. We know this market inside and out and are excited to share our expertise with you.

Our passion is people. We know how important it is to have someone you like, know and trust guiding you every step of the way. We are committed. We are here for you. We are reachable. We are excited to be taking this journey with you!



Our team's approach to catering to our clients

What makes us different?

When you hire our team to represent you, you will soon recognize that we do so much more than average agents:

- We only work with a small number of clients at one time, ensuring personal service
- We preview homes daily and weekly on your behalf
- We contact other area agents for their coming soon homes & private exclusive listings
- We use proprietary back-end systems that are not available to other brokerages
- We use marketing pieces to find off market homes
- We will actively market communities you like to find you a home
- We will listen to your needs and wants and show you homes that match
- We will negotiate aggressively on your behalf
- We will work closely with your lender and all other parties involved in the transaction
- We will ensure a smooth transaction and closing





The buying process



<p>1</p> <p>Find a realtor you trust</p>	<p>2</p> <p>Analyze your needs in a consultation</p>	<p>3</p> <p>Obtain financial pre-approval from lender</p>
<p>4</p> <p>Select and view homes</p>	<p>5</p> <p>Write offer to purchase & earnest deposit</p>	<p>6</p> <p>Accept the contract & inspection</p>
<p>7</p> <p>Complete loan requirements</p>	<p>8</p> <p>Secure underwriting</p>	<p>9</p> <p>Obtain loan approval</p>
<p>10</p> <p>Loan funding</p>	<p>11</p> <p>Close and record</p>	<p>12</p> <p>Receive the keys</p>

Creating wealth through homeownership

Renting VS Owning

Renting - \$2,000

- No Tax deductions
- May not help you establish credit
- No return on investment
- Payments could increase
- Possible instability - landlord can sell property at anytime

Owning - \$2,000

- Mortgage interest tax deduction*
- Establish credit
- Appreciation
- Flexibility
- Stability - your monthly payment is locked in for the length of your loan
- Potential for future investment

*Consult your tax advisor regarding estimated mortgage interest tax deductions.

Marry the home, Date the rate

What does this mean?

If you find your dream home, don't be afraid to commit to the house and the current financing options.

You can always change your financing to more favorable terms later, should better rates and products become available.

Examples:	Conv. 10% Down 30 Yr Fixed
Loan Amount:	\$450,000
Sales Price:	\$500,000
Down Payment:	\$50,000
Interest Rates:	4.5%
APR:	4.75%
Principal and Interest:	\$2,281
Est. Hazard Insurance:	\$40
Est. Taxes:	\$330
Est. Mortgage Insurance:	\$95
HOA Dues:	\$300
Total Monthly Payment:	\$2,746
Applied to Principal:	-\$746
Estimated Effective Payment:	\$2,000



Could skipping the coffee shop help you afford a home?

Skipping the coffee shop could help increase your purchasing power.

Let's say you spend \$10 week day on coffee and pastry.

If you skipped the coffee shop and saved that \$10 every day, your purchasing power could increase by about \$2,600 every year.

This would give you an additional ~\$200 to use on a mortgage payment each month, increasing your home purchasing power.

The search is on!

Determining your wants versus needs

There are many ways to find out what you want versus what you need in your next home. What we found is that by sitting down with everyone involved and filling out a “wish list” helps analyze everyone’s expectations.

The search begins

Our team will preview homes on your behalf that meet your style, location, price, and size. Sometimes we will discover new listings together. If you are like most buyers, you will be searching online and visiting open houses whenever you can. Just make sure you send those homes over so we can find out the behind the scenes information on them for you.

Zillow Schmillow

Many buyers look at online sites to get pricing for homes. While a site like Zillow can provide a property valuation, their analytics cannot take every factor into consideration when pricing a home. They can’t adjust for noisy, or messy neighbors, or the care of the home.

Also, if the neighborhood’s market took a downturn or hit an upswing three months ago, the six-month old sales won’t be nearly as predictive of the value of the houses. It’s important for you to be aware of this difference. Also – Zestimate means nothing.



Fun Fact

Spencer Rascoff, the CEO of Zillow, sold his home for \$400,000 less than his home’s Zestimate!





“Right now Compass has the singular focus of creating a more efficient, intelligent and transparent real estate experience for agents and consumers... [It] will have a dramatic, transformative impact in the huge antiquated real estate industry.”

- TechCrunch

Compass Collections

At Wardman Residential at Compass, we know you would rather be living in your perfect home than searching for it. That's why Compass built Collections, a tool that makes it easier for multiple people to search and make decisions together. With a Collection you can collaborate with us as your agent, and get invited people (spouse, family member or friend) on the same page!

Collections allows you to:

Organize Listings

Choose a group of properties to start a Collection using Compass' search tools. Listings can be added or removed from a Collection at any time.

Monitor Properties

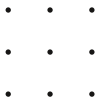
Stay updated on pricing and availability of properties included in a Collection. Manage the frequency and delivery method of alerts.

Discuss Homes of Interest

Start a conversation with your agent on an individual listing or start a discussion on the overall Collection.

Collaborate with Friends and Family

Invite your spouse, parents or interior designer to join the Collection and engage in the discussion or add their own properties for consideration.





Making the offer

Once we have found the home you wish to purchase, you will need to determine what offer you are willing to make for the home. It is important to remember that the more competition there is for the home, the higher the offer should be – sometimes even exceeding the asking price.

Remember, be realistic. Our team will help you make offers that will get accepted.

Earnest Money Deposit

When writing your offer we will offer an earnest money deposit. Generally this is 2-5% of the purchase price of the home. The amount you offer is based on several factors that our team will guide you through. This money is held in escrow during the transaction period as a sign of good faith that you will be moving forward in the purchase of the home. This money is due to the title company after acceptance and will be credited towards your closing costs.

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The contract - rejected, accepted, or countered

After we present your offer to the seller, the offer will either be accepted, rejected, or the seller will make a counter-offer. This is when we will negotiate terms of the contract if necessary to create a win-win for both buyer and seller.

The step-by-step contract procedure for most home purchases is standard. The purchase agreement used is a standard document approved by our local real estate board. The purchase agreement or contract constitutes your offer to buy and once accepted by the seller, becomes a valid, legal contract. For this reason, it is important to understand the terms of the contract offer. We will explain the elements of your offer.

Be reasonable

Market value is determined by what a buyer is willing to pay. Market value is not a fixed, rigid price, but instead a range of value. This is because no two buyers are alike. While one must have a huge kitchen, another may not even cook. You, the buyer, are the market.

All buyers are looking to get a home at a good “value” today. There is value and then there is “crazy-talk.” If a home is offered for X and you are willing to pay 10% less than X, do not offer an unreasonable offer that will not be taken seriously. You can still purchase a home at a good value, but the insanely great “deals” are still needles in a haystack, because the market value will always be determined by what a buyer is willing to pay. Our team will work with you to make sure your offer is strong and we have discussed every option to get you a great house at a great price!

Contingencies & home warranty

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Inspection periods

Once our offer is accepted, our time line for inspections begin. When writing the contract, the purchaser has the option to include a home inspection contingency. This contingency allows the purchaser to have a licensed home inspector conduct a home inspection on the property and from the findings either negotiate for repairs or void the contract. Without it, sometimes the purchaser is still able to do an inspection for their own informational purposes, but cannot negotiate repairs if they don't like what they find. Depending on how competitive the property is, this can dictate which kind of inspection you choose.

Title search

A title search is a means of determining that the person who is selling the property really has the right to sell it, and that the buyer is getting all the rights to the property (title) that he or she is paying for.

The search process can be undertaken by the title company in those jurisdictions where the company maintains offices. In some areas, however, searches are made only by practicing attorneys. However the search is performed, in most real estate transactions today, a title insurance policy is purchased to assure the buyer that he or she has purchased a valid title.

Homeowner's association or condo association document review

If the property has a homeowner's or condo association, you will receive the documents to review. These documents describe the rules, regulations, fees, and restrictions that pertain to the association as well as the budgets and financial analysis of the association. We want to make sure everything is in good standing and there is a plan to keep it that way. The association document review period varies by jurisdiction and provides you with a certain number of days to review the documents. During this time you have the option to void the contract.

Home warranty

When you purchase a newly built home, the builder usually 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. At closing, the builder will assign to you the manufacturer's 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, be sure to ask why!

Resale home warranty

When you purchase a resale home, you can purchase warranties that will protect you against most ordinary flaws and breakdowns for at least the first year of occupancy. The warranty may be offered by either the seller, as part of the overall package, or you can purchase on your own. Even with a warranty, you should have the home carefully inspected before you purchase it.

A home warranty program will give you peace of mind, knowing that the major covered components in your home will be repaired if necessary. Ask us for more details about home warranty packages.

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Home inspection



We highly recommend that you have a professional home inspector conduct a thorough inspection.

The inspection is not designed to criticize every minor problem or defect in the home. It is intended to report on major damage or serious problems that require repair. Should serious problems be indicated, the inspector will likely recommend that a structural engineer or other professional inspect it as well.

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.

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. A professional inspection will help you make a informed decision. In addition to the overall inspection, you may wish to have separate tests conducted for termites or the presence of radon gas.

In choosing a home inspector, consider one that has been certified as a qualified and experienced member by a trade association. We recommend being present at the inspection as this is to your advantage. 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.

The inspection will include the following:

Appliances

Ventilation

Plumbing

Roof & Attic

Electrical

Foundation

A/C & Heating

General Structure



Financing your dreams

Getting pre-approved — how can pre-approval help you?

- 01 Generally, interest rates are locked in for a set period of time. You will know in advance exactly what your payments will be on offers you choose to make.
- 02 You won't waste time considering homes you cannot afford.
- 03 A seller may choose to make concessions if they know that your financing is secured.
- 04 You can select the best loan package without being under pressure.

Qualifying for the mortgage

Most lenders require that your monthly payment range between 25-28% of your gross monthly income. Your mortgage payment to the lender includes the following items:

- The principal on the loan (P)
- The interest on the loan (I)
- Property taxes (T)
- The homeowner's insurance (I)

Your total monthly PITI and all debts (from installments to revolving charge accounts) should range between 33-38% of your gross monthly income. These key factors determine your ability to secure a home loan: Credit Report, Assets, Income, and Property Value.



Earnest Money
Physical Inspection
Appraisal
Credit Report

Down payment requirement

Most loans today require a down payment of between 3.5% up to 20% or higher, 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 lower interest rates and possibly eliminate mortgage insurance.

Closing costs

You will be required to pay fees for loan processing and other closing costs. These fees must be paid in full at the final settlement, unless you are able to include them in your financing. Typically, total closing costs will range between 2-4% of your purchase price depending upon whether the home is in DC, VA or MD.

Financing assistance in DC, MD & VA

D.C. Open Doors with Down Payment Assistance (D.C.)

D.C. Open Doors offers deferred repayable loans for a down payment plus below-market interest rates for first trust mortgages for buying a home in the District. Qualified first-time and repeat homebuyers are eligible. The down-payment assistance is in the form of a deferred 0% non-amortizing (no monthly payments) loan.

dchfa.org/homeownership/available-programs/dc-open-doors

Employer-Assisted Housing Program (EAHP) (D.C.)

The EAHP offers eligible District government employees a deferred, 0% interest loan and a matching funds grant for down payment and closing costs to purchase their first single-family home, condominium or cooperative unit in the District. There is no income cap for applicants or a cash contribution requirement. The maximum purchase price of a property under EAHP is \$765,600, based on the Fannie Mae and Freddie Mac maximum conventional loan limit for the District.

dhcd.dc.gov/service/employer-assisted-housing-program-eahp

Federal Housing Loan Bank Down Payment Assistance (FHLB DPA) (D.C., MD, VA)

This down-payment assistance grant of up to \$10,000 is for eligible homebuyers in the District, Maryland and Virginia.

fhfa.gov

Homeownership Down Payment Assistant Program (DPA) (VA)

The HOMEownership Down Payment and Closing Cost Assistance program (DPA) provides flexible gap financing for first-time homebuyers at or below 80 percent of the area median income (AMI) to purchase homes that are safe, decent and accessible. The down payment assistance is provided in the form of a grant with a mandatory "affordability period" for the applicant to continue to occupy the house as their primary residence. An income eligible homebuyer may receive up to 10 percent or 15 percent (within the established approved areas by DHCD) of the sales price, plus up to \$2,500 to pay for the cost of closing (e.g. attorney's fee, title insurance, taxes as needs demand).

dhcd.virginia.gov/dpa

Housing Purchase Assistance Program (HPAP) (D.C.)

Offered by the District of Columbia Department of Housing and Community Development, first-time homebuyers can get up to \$80,000 in financing assistance and up to an additional \$4,000 in closing-cost assistance in the form of a loan. The amount of assistance and length of the loan deferment period are determined by the buyer's income and household size. Agents and would-be buyers should be aware of possible last-minute changes to assistance amounts.

dhcd.dc.gov

Maryland Mortgage Advantage Program (MD)

This program offers a 3, 4 or 5% loan to cover down payment and/or closing costs. It can be used with both FHA and conventional financing. This particular program does require you to be a first-time homebuyer unless purchasing in a targeted area. There are income limitations according to household size and max purchase prices according to the county. There is no payment on this loan and it does not need to be paid back unless you sell the home, refinance the mortgage or move out of the home as your primary residence. The program must be accessed through an approved lender.

mmp.maryland.gov/Pages/1stTimeAdvantage.aspx

Maryland Mortgage Program SmartBuy (MD)

This is a two-part loan program. The first is a conventional mortgage loan requiring a minimum of 5% down payment. The 2nd loan is forgivable after five years and covers up to \$30,000 of the buyer's student loans—and no more than 15% of the purchase price.

mmp.maryland.gov/Pages/SmartBuy

Maryland Mortgage Program Flex (MD)

The Maryland Mortgage Program Flex loans offer both loans and grants for homebuyers in the state of Maryland. The suite of loan products allows the borrower to have most, if not all, of their minimum down-payment requirements paid for. Borrowers do not need to be first-time homebuyers, but they can't own another home at the time of closing.

mmp.maryland.gov/Pages/FlexLoans

And many more!

Talk to us about which programs you may be eligible for.



Numbers to know

Purchase amount

This is the amount you have agreed, with the seller, to pay for the home. It is inclusive of the earnest money and down payment you have offered. It is not inclusive of your closing costs.

Earnest money

When you make an offer in writing you will also pay a deposit called earnest money deposit, usually 2-4% of the purchase price. Paid by the buyer, earnest money is a portion of the purchase amount that is held by the title company as a good faith from the buyer to the seller. When the transaction closes, the earnest money is transferred to the seller as a portion of the original purchase amount. It is not an additional fee.

Down payment

The down payment is a portion of the purchase price that the buyer is paying in cash. Down payments can range between 3.5% and 100% and each buyer determines the best scenario for their particular purchase.

Closing costs

Closing costs are not part of the purchase amount, but rather charges associated with the buyers loan, the transaction itself and any prepayments required by the lender such as taxes, insurance and HOA/Condo dues. Closing costs are an assortment of fees based on the transaction between the seller and the buyer of a home. These fees are collected by the escrow company at the end of a transaction.

Who pays closing costs?

Some closing costs, such as the fee the escrow company charges, are split between the buyer and the seller. Many of the closing costs are related to the mortgage and are therefore the buyer's responsibility. One of the largest costs associated with the closing costs is the loan origination fee. This is the fee your lender is charging you to provide the loan. The fee varies from lender to lender and should be considered when shopping for a good loan. You can expect to pay 2-4% of the purchase price in closing costs.

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Taking possession

Closing

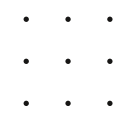
The "closing" is also referred to as "settlement." You will sign closing documents relating to the transfer of the property and the loan. Once all the documents are signed and returned back to the lender, the lender releases the funds to the title company. The title company then notifies the jurisdiction's Recorder's office. Bring your ID to sign at closing and a checkbook to be safe.

Don't be nervous

You will sign closing documents relating to the transfer of the property and the loan. Once all the documents are signed, recorded and the funds are disbursed, you own the property.

Possession

The time has come and you can take possession of your new home. All the details, time and effort have been worth it as we get to hand you your keys!



A summary of tax saving programs in DC

Tax Saving Programs	Benefits	First Time Buyer Req?	Maximum Sales Price	Maximum Income
First Time DC Owner ("FTDO")	<ul style="list-style-type: none"> Reduces buyer's recordation tax to .725% 	Yes	\$653,000	<ul style="list-style-type: none"> 1 Person Household- \$158,760 2 Person Household- \$181,440
Tax Abatement	<ul style="list-style-type: none"> Exempts buyer from paying Recordation Tax Instead of paying Transfer Tax to DC, seller credits that amount to buyer No property taxes for the first 5 full fiscal years of ownership 	No	\$484,000	<ul style="list-style-type: none"> 1 Person Household- \$66,900 2 Person Household- \$76,440 <p>* Income limits are higher in "Economic Development Zones". See Application.</p>
Homestead Deduction	<ul style="list-style-type: none"> Reduces annual Property Taxes by at least \$648.97 Limits amount Taxable Assessment can increase to 10% over prior year Additional savings may be available if owner is a Senior Citizen or Disabled and 2019 Household Income less than \$135,750 	No	None	<p>None*</p> <p>*Notes that income limits do apply for additional Senior Citizen and Disability Benefit.</p>

NOTES- This chart is a summary. Each program has its own quirks, qualifications, and restrictions. If you have any questions about your ability to qualify, you can contact DC Office of Tax and Revenue at 202.727.4829.

- Qualification for Tax Abatement 5-year exemption from Property Taxes is subject to post-closing audit. If total Household Income ever increases above limit, Owner must notify DC for removal of the benefit. Annual Property Taxes will be assessed moving forward. There will be no recapture of the Transfer and Recordation tax benefits received at closing.
- If the Property is the Buyer's Primary Residence and they will become a DC Resident, they should apply for Homestead irrespective of whether they apply for FTDO or Tax Abatement. Further, if Buyers are applying for FTDO, they must also apply for Homestead at closing.
- If Buyers satisfy the requirements of both FTDO and Tax Abatement, they should apply for Tax Abatement and not FTDO as Tax Abatement benefits are greater.
- Consult FTDO and Tax Abatement Applications for Income Limits for Households larger than two people.
- Note that Income Limits for FTDO include the incomes of any non-occupant co-owner, but a non-occupant co-owner need not be a first-time homebuyer. i.e. Parent co-signing.



Satisfaction guaranteed

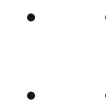
Our team policy

If you are not completely satisfied with our service as promised, you can cancel your agreement with us before you make an offer. We are so confident that our real estate system will work for you, that we guarantee you the right to cancel our agreement at any time prior to an offer on a home, if you feel our service doesn't live up to our promise.

Choosing a real estate agent is the first step along the road to homeownership, and we appreciate you taking the time to consider us.

We invite you to contact us with any questions you may have about our services or home buying process that will help ease the decision-making process.

We look forward to working with you!



What our clients are saying



"I can not say enough great things about team who was just the best to work with when my husband and I were looking for a house. They calmed all of our fears about being first time home buyers while be firm and making sure that we didn't jump off the deep end at the first house we saw simply because we were "dazzled" by property. While we are just getting settled in to the new place looking forward to the future should we decide to be in the market for a new place, the whole team will be the first people we reach out to help us find our next home."



"If you are looking to buy a home, Charles can get you there! Especially if you're a first-time homebuyer who has no idea about where to even start in the process. Charles was recommended by a friend, and he was the only connection we needed--he recommended a lender, coordinated inspections, and all the other things that come with home buying. He is incredibly knowledgeable in the local market and had great insight into what to look for as we were looking at houses. He helped us put together competitive offers to get into the home of our dreams quickly. Once our offer was accepted, his team walked us through all of the steps that we needed to take to get things finalized. He answered all of our MANY questions patiently and thoroughly. I can't recommend Charles and his team enough!"



A big shout out to Joe DeFilippo for making our home purchasing experience exceptional. He is extremely knowledgeable and very professional throughout the entire home search to the closing day. I would highly recommend him to anyone interested in finding a home in Washington DC.



We worked with Reza who was an absolute dream to work with. Super attentive to what we were looking for, and very responsive. Not once did we feel like we were not a priority or nuisance. He was very patient with us and very knowledgeable and helpful. If he didn't already have the answer, he was quick to find it. And on top of all of that, he was super fun to work with AND helped us get our dream home! 10/10 would recommend.



"I can not truly begin to express in words the stellar service that Ilyse (my specific Agents name) and her team did for my small family and I. Although I was a first time homebuyer Ilyse was precise, patient, and most important of all kind with all of her recommendations. Ilyse and her team he very responsive and always the first individuals to get me the information I needed to get this offer closed. The turn around was a lot to ask of Ilyse, her team, my loan coordinators, and the representatives (seller) at the property. Overall this experience has been 10 times easier than I would of ever expected it to be as a recently separated veteran and a first time home buyer. Couldn't recommend them enough. Ilyse and her team's friendliness alongside their professionalism was unmatched and i've never felt more comfortable with a team for a decision so big. They laid out the facts but also gave me the real scoops when I asked for it. Always gave me the correct answer upfront and were on top of their homework. Glad I met with Ilyse and made the decision to move forward with her and her team. Best decision I could of made. Thank you."

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