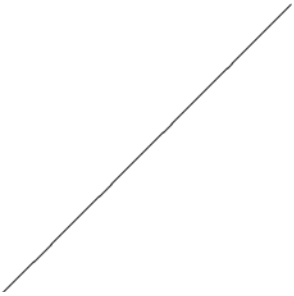
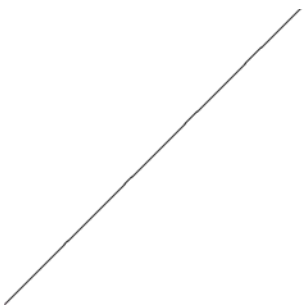




**Buyer
Guide**



NOW, MORE THAN EVER,
THE EXPERTISE OF A
REAL ESTATE PROFESSIONAL
MATTERS IN THE PURCHASE
OF YOUR HOME





Meet the Jenny Maraghy Team

We're the Jenny Maraghy Team—Richmond's real estate experts and one of Central Virginia's top producing teams with over 30 years of experience and 369 homes sold in 2023 alone. Our approach to real estate is simple—build a trusted network of the very best agents and partners and put the full weight of their expertise behind you and your goals.

With Compass, we've combined our extensive network and expertise of the Richmond market with Compass's premier technology and national exposure to deliver you an unparalleled real estate experience.

When you work with the Jenny Maraghy Team, you're part of the team. Welcome!



Jenny Maraghy

Associate Broker, REALTOR®

804.405.7337

jenny@jmtre.com

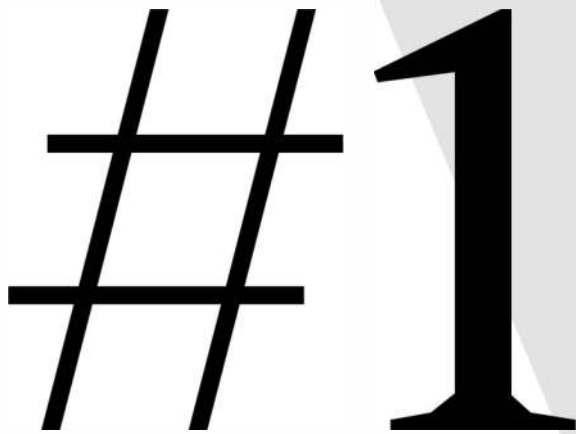
www.jennymaraghyteam.com

[Instagram: jennymaraghyteam](https://www.instagram.com/jennymaraghyteam)

The Proof is in the Numbers

We're committed to delivering a best-in-class real estate experience and according to CVRMLS 2023 volume, we're doing just that.

Take a look at some of our recent stats.



#1

Agent Richmond Metro Resale Volume, 2023

CVRMLS: 1/31/23-1/31/24

369

Homes sold in 2023

\$170M+

Volume in 2023

OVER \$1B

Total Career Sales

260+

Five Star Google Reviews

We let our clients do the talking

“

It was a true pleasure working with The Jenny Maraghy Team. They walked us through the home purchase process in an area that was new for us. We relocated to the Richmond area and we were in a time crunch type of situation. Our agent was always responsive and available for any questions. **They definitely know the business** and their recommendations were the key towards finding our new home. Thanks for all your help!

MAYBOLL G. | BUYER

Outstanding! That is the word that describes our experience with the Jenny Maraghy Team. **They guided us and led us to find the perfect house!** Everyone we had contact with [on the team] went above and beyond our expectations!

ROBERT F. | BUYER



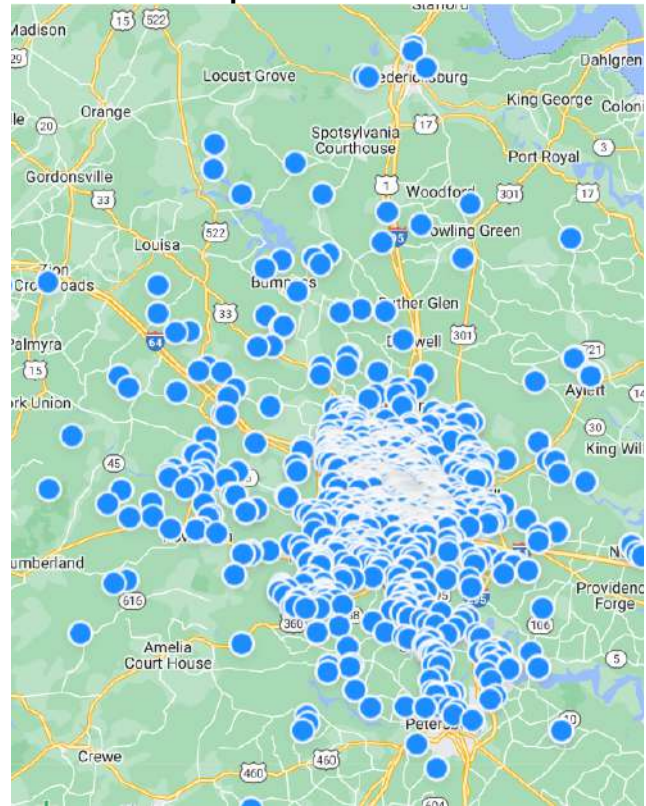
Nobody knows Richmond like we do

With over 25 Richmond experts on our team, there's no part of the city, and its surrounding areas, we haven't covered.

Whether you're buying in the city, the suburbs, or out in the country, we are able to leverage our expertise to get your dream home.



Map of Our Past Sales





FORTUNE

500

2022

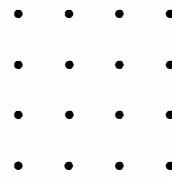
COMPASS

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“Compass has become a household brand name for both home buyers and sellers.”

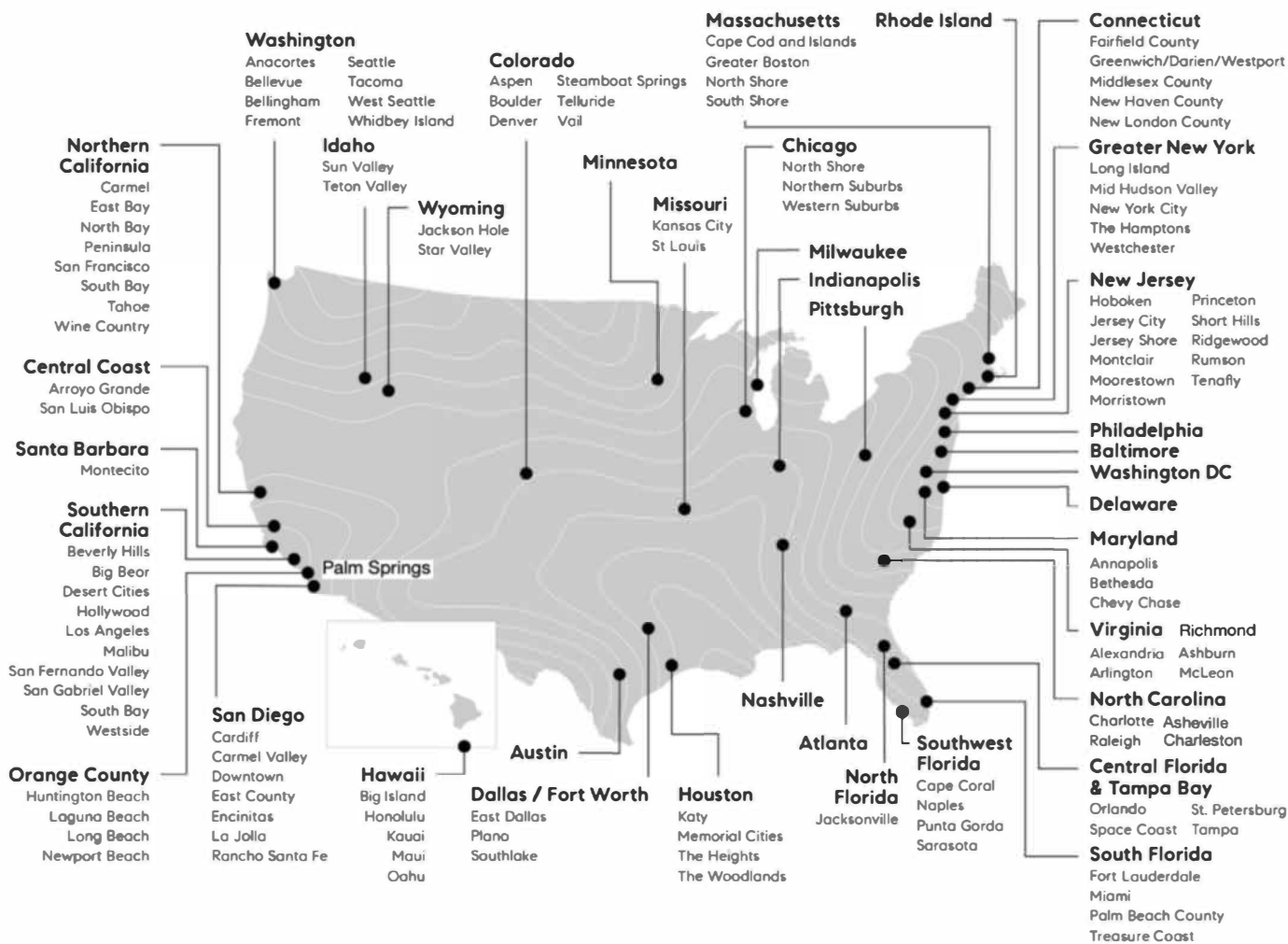
-SEEKING ALPHA

Find Your Dream Home with Compass



No matter where your move may take you, my national Compass network can help!

In real estate, relationships are everything. My national network of agents covers **45%** of the country's population, making Compass a coast-to-coast network of collaborative, hardworking agents. When you're looking to move to a new area, I leverage these local and national connections to make your dream home yours.



#1
brokerage based on
Closed Sales Volume*

69
markets

26,000+
agents

*Source: RealTrends article published 3/16/2022, based on Closed Sales Volume for 2021. This information is based on Compass' 2021 public earnings report. Definitions: Closed Sales Volume – the total sales price of all the closed units. Listings Taken – number of properties that were listed for sale with a real estate agent. Listings Taken Volume – the total price of the listings that were placed on the market.



Choosing a Buyer Agent

Your Agent's Primary Role

- Guide you through your home search and help find relevant inventory
- Advise you on pricing, contracts, and the transaction process
- Negotiate on your behalf, with your best interest in mind
(Discuss agency and representation with your agent)
- Connect you with a network of inspecting, lending, moving, and closing experts.

What To Look For in an Agent

- Communication style
- Industry knowledge
- Neighborhood expertise
- Network of vendors and realtors for relocation help

Principles of Buyer Agency

- Disclosure, Confidentiality, Diligence

Our Tools to Find Your Dream Home



1. Multiple Listing Service

MLS provides up-to-date information for every condo, townhome, and single family home on the market. It includes Coming Soon and Active listings before they are released on Zillow and other listing websites. We constantly check this system and provide you the information right away via email or text.

2. Our Dynamic Network

Our strong network allows us to be in the know about premarket listings known as Office Exclusives. And we work with a broad network of local home renovators such as Cava Companies, Richmond Hill, and Xtreme Homes. Both options offer you a competitive advantage to know of, tour, and even offer on homes before they become available to the public. We also have connections with multiple wholesalers if you're hoping for a fixer upper or investment opportunity.

3. Other Options

New Construction: We work with boutique to national builders to collect all of the information you need to price your ideal floor plan, lot, and finishes while meeting your budget, timeline, and style. Be sure I accompany you to meet with the builders to start the process so you are represented each step of the way.

FSBO: Homeowners trying to sell their home without agent representation are usually doing so to save on listing agent's commission, but most understand they will pay the buyer agent commission. If you see a FSBO and want the advantage of our services, we will contact the owner for you to make an appointment. This ensures you are fairly represented and receive all of the necessary disclosures and documentation throughout the sale to make an informed decision.

Meet our Leadership Team

We take our team seriously and are proud of the administrative team we've assembled.

From our initial meeting to closing day and beyond, meet the team responsible for ensuring every aspect of buying your home is seamless.



Jenny Maraghy
Owner and CEO,
REALTOR®, CPA
Jenny@jmtre.com



Dany Srour
Operations Manager
Dany@jmtre.com



Kristin Scotto
Marketing Manager
Kristin@jmtre.com



Jeneane Lucas
Listing Coordinator
Jeneane@jmtre.com



Meaghan Clements
Transaction Coordinator,
REALTOR®
Meaghan@jmtre.com



LET'S TAKE A LOOK
AT OUR PLAN TO
BUY YOUR HOME



The Process - Contract to Close

01

Find an Agent

Set up a time to sit down with me to discuss the neighborhoods you're considering and how I can help guide your search. My primary role is to guide you through your home search and help find relevant inventory, advise you on pricing, contracts, and the transaction process, and negotiate on your behalf with your best interest in mind.

02

Get Pre-Qualified

Before beginning your search, your first step is to get pre-qualified or, better yet, pre-approved for a mortgage loan (unless you will be paying the full price of your home in cash). I can recommend mortgage brokers. Based on your income, debts, and credit history, the lender will determine how much a bank will let you borrow, which will help determine the price range for your search. Most importantly, focus on your ideal monthly budget when you receive your loan estimate with up-front and monthly costs.

03

Visit Properties

Now is the time to consider your ideal home's location and amenities. You will attend viewings and open houses spanning a range of areas and property types. Additionally, I will activate notifications for exclusive Coming Soon and Off-Market properties as they hit the market and put you on an MLS search.

04

Submit an Offer and Negotiate

Once you identify a home you like, you can put in an offer, which is an agreement to pay a certain price for the home. This offer is packaged with a Proof of Funds (POF) or Pre-Approval Letter. If your offer is lower than the list price or with terms not acceptable to the seller, the seller can return with a counter-offer price or acceptable terms, which you can accept, reject, or make another counter offer. I will provide advice throughout. Be sure you understand your contract deadlines and contingencies by discussing with me before signing.



05

Home Inspections

It is the buyer's duty to select all desired inspections and determine the overall condition of the property within the agreed timeline and contractual contingencies. You may negotiate credits/repairs. A final walk-thru of the property will occur to verify property is still in acceptable condition and any negotiated repairs were done.

06

Title Search

Your closer's job is vital to protecting your interests, and to review paperwork on your behalf. You will want to select an attorney or title company that is familiar with these transactions. I can provide you with a recommended list of well regarded closers in the area.

07

Loan and Appraisal

Your completed mortgage application with all supporting documentation will be submitted to your chosen lender upon receipt of the fully signed Purchase Agreement for underwriting review. The bank will then order an appraisal and might request additional documentation before final loan approval. Get your lender needed documentation and signed authorizations ASAP each time requested.

08

Final Walkthrough

A final walkthrough of the property is scheduled and completed just before closing. The walkthrough confirms that no damage has been done to the home since the time of inspection and that the major systems and appliances are in working order.

09

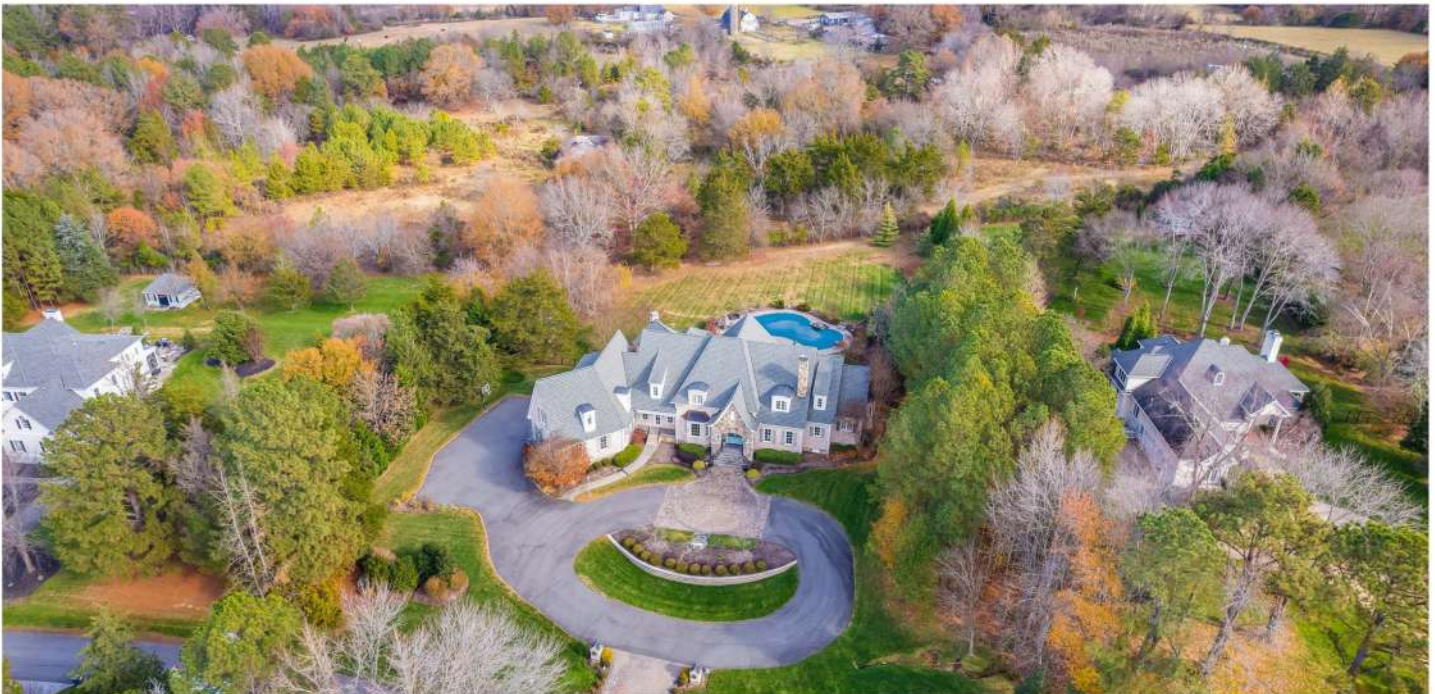
Settlement

Once all the conditions of the contract have been satisfied, the closing is held. The closing documents are signed, payment is exchanged, and you receive the keys to your new home!

10

Welcome Home!

Congratulations!
You are now a homeowner.



Key Terms

Get a better understanding of common real estate language and practices.

Appraisal

Assessment of the property's market value, for the purpose of obtaining a mortgage and performed by a licensed third party appraiser. Note: by waiving this contingency, you will be responsible for the difference between the appraised value and sales price, if the house is assessed at a lower value.

Assessed Value

Value placed upon property for property tax purposes by the tax collector.

Closing Costs

Expenses incidental to a sale of real estate, such as loan fees, appraisal fees, and title insurance.

Closing Date

About 45 days is ideal, but some loan programs take longer to close.

Comparative Price Analysis

Your Realtor® will pull a list of all the homes that recently sold to give you a better idea of the market.

Contingency

Certain criteria that have to be met in order to move forward and finalize the sale.

Debt-to-income ratio

The percentage of an individual's monthly gross income relative to the amount of debt owed.

Earnest Money Deposit (EMD)

A good faith deposit the buyer makes with an offer to show that you are serious about buying the property. In exchange, the seller agrees to stop marketing the property. Usually need at least 1% of purchase price at time of ratification and your closer will hold in escrow to be applied closing day.

Final Walkthrough

The buyer reviews the house just before closing to make sure everything is in the same condition and that all home inspection items are fixed.

Rent Back

Closing date is not necessarily the same as possession date. Most lenders will allow for up to a 60 day Maximum Rent Back Period. If you are planning to occupy the property as your principle residence. Where the seller retains possession as a tenant.

Inspection

An expert conducts a formal review of the property to find visible issues that need to be repaired. Buyers typically make their offers contingent on an inspection. The buyer may choose to do additional inspections like radon, sewer scope, and chimney flue inspections.

Lender Commitment

If your offer is contingent on financing, the sooner you receive a commitment letter from the lender, the more confidence you can instill in the seller that the deal will each closing.

Title Search

A background check on the property and the seller to ensure there are no outstanding debts or claims upon the property.

Pre-Approved

Advanced approval from a bank or other lending institution for a home mortgage with full underwriting review complete.

Pre-Qualified

Potential buyers provide an overall financial picture and mortgage brokers provide an estimate of what level of loan you will likely be pre-approved for.

Title Insurance

Insurance to protect the buyer and lender against losses arising from disputes over the ownership of a property. Optional, but recommended.

Recording Fees

A fee paid to the local government to officially report a sale of a home; usually paid by the buyer.



Loan Types

Loan Types	Loan Rate	Down Payment*	Eligibility and Restrictions
Conventional	Typically 15–30 year fixed rate	3 - 20%	Good credit, proven steady income (2 years+ for independent contractors).
FHA	Typically 30 year fixed rate	3.5%	Option for individuals with lower credit scores. Homeowner occupant only (no investors). Stringent home inspections. Condos must be FHA approved. May take longer to close.
VA	Typically 30 year fixed rate	Not Required	Veterans, army members and spouses only. Homeowner occupant only (no investors). Home condition requirements. May take longer to close.

Other loan types to ask your lender about: ARM, Bridge, Construction Perm, Hard Money, Jumbo, Land, Reno, USDA, VHDA

*These are general guidelines, and can vary in some cases. Ask your lender for more information about down payment requirements for your loan program.



Pre-Approval

Determine What You Can Afford

Figure out how much cash you have for a down payment.

Find out your credit score and whether you need to take action to remediate.

Calculate how much you'd be comfortable spending.

- Consider your lifestyle and how this purchase may impact your monthly budget.

Meet with a lender to discuss your options. They will look at your credit, all accounts, income, and debt history to calculate what you can realistically afford.

QUICK TIPS

Ask your lender about buying points to lower your rate and therefore lowering monthly payments.

Rates change on a daily basis and pre-approval usually expires after a few months.

Be mindful when shopping for rates. Pre-approval involves pulling credit. Doing this too many times in a short timeframe may negatively impact your credit score.

Avoid activity that can impact your debt-to-income ratio, such as buying a car, charging expensive items to your credit card or taking out a personal loan.



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**)
- And possibility mortgage insurance (**PMI**)

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.

QUESTIONS TO ASK YOUR LENDER

How fast can I be fully approved for the loan?

Am I eligible for any first-time homebuyer grants?

What is the maximum amount the lender will allow for seller credits?

Does my loan program require additional inspections?



Cost of Homeownership

Costs to Consider

Buying a home is more than a down payment and figuring out the monthly mortgage. A range of out-of-pocket expenses can arise during and after the transaction, so be sure to discuss these with your lender and your agent to be prepared.

Home Owner's Association

If the property has a home owner's association, you will receive the HOA package to review.

Home Warranty (\$500+)

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.

Lender Fees

Loan Application; Credit Report (**\$15–30***)

Appraisal (**\$500+***)

Home Inspection

Home Inspection (**\$400–\$1,000***); Common add-ons: Radon, Chimney, Sewer, Thermal Imaging

Termite Inspection (**\$50–100***)

Well Inspection (**\$200+***)

Septic Inspection (**\$400+***)

Closing Costs

Rough estimate is about **3%** of the sales price. This includes recordation taxes, title insurance, all lender fees and settlement charges.

Moving Fees

EMD

Earnest Money Deposit (**typically a min. of 1%**)

Repair and Maintenance Costs

*Numbers are a general estimation and may not be guaranteed.

HIGH

Pricing

Above Asking

Contingencies

No financing contingency
Waived inspection
Waived appraisal

Timeline

14 Days



Offer Strength



Pricing

Full Asking

Contingencies

Conventional financing
Home inspection
Appraisal

Timeline

30 Days

LOW

Pricing

Below Asking

Contingencies

Seller credits
Multiple home inspections
Appraisal

Timeline

60 Days



Home Inspections

Best Practices

Home inspections can be nerve wracking, but they are an important part of the process. There are many types of inspections depending on the location and home you are looking to purchase.

Be Present

Take the time to attend the inspection so you can have a better sense of how the home works, see which areas will require maintenance, and assess whether you will need to consider home improvements down the line. Don't be afraid to ask questions!

Be Realistic

Expect to have a list of items from your inspector in a couple days. Don't panic! Every home has a list of potential repairs, and hopefully most will be minor. Be sure to discuss the definition of a defect with your agent.

Be Practical

Home inspections are another opportunity to negotiate. Speak with your agent about what items they recommend asking for repair. Focus on the items that matter the most. Keep in mind that the seller is not obligated to make all the requested repairs, unless required by a lender (FHA, HPAP, VA etc.).



Your Closer

A title company or attorney will handle your settlement. Leading up to closing day, they will:

- 1- Hold your earnest money deposit (EMD) in their escrow account
- 2- Conduct a title search and help remedy any title defects
- 3- Offer you title insurance options
- 4- Provide final figures for funds to be wired or brought as certified funds

What Makes Up a Title Search

Title examiners can go through hundreds of public documents to determine the legal ownership status of a home or property. Any liens, judgements, deeds, or mortgages will need to be accounted for to provide you with clean and clear title to proceed to closing.



Settlement

After you've completed your final walk through, it's time to sign some papers!

During settlement, the closer will go through your final settlement statement, line by line.

The closer will be in charge of disbursing the funds to the seller and the bank (if they still owe a balance on their mortgage).

Don't forget your government-issued ID, certified funds (if amount you owe isn't wired to the closer prior to the settlement), and personal checkbook for any small last-minute expenses.

Make sure you receive all copies of the keys.

Once you've signed all the documents and the deed, you can officially call yourself the homeowner!

Our Immediate Next Steps

▣ Complete Buyer Representation.

The buyer agreement is a contract that explains our relationship and the high level of service that we will provide to you. Get pre-qualified and minimize big expenses that could change your eligibility being sure to have your EMD ready and easily traced for the past two months.

▣ View Homes

Create a list of must haves and preferred areas to make the search process more defined and simple.

▣ Submit an Offer!

Work with your realtor to submit a strong offer with a compelling price and terms.

▣ Celebrate and focus on moving into your new home.

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 checklist to help you remember all of the details.

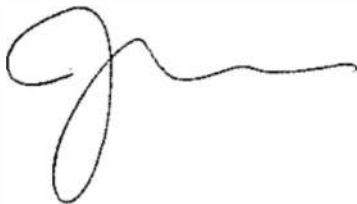
We understand what it takes to buy your home.

Hi, I'm Jenny Maraghy, the owner and CEO of the Jenny Maraghy Team, Inc. with Compass. In 2013, I founded the Jenny Maraghy Team because I have a passion for serving as a connector, whether it's connecting people with one another, their next home, or their next job.

My team prides itself as being the experts in Richmond real estate. We cover all areas of the city from the River Road Corridor to Church Hill and surrounding areas including Henrico, Hanover, Ashland, Midlothian, Chesterfield, Glen Allen and beyond. Additionally the team has expertise with buyers and sellers across the real estate spectrum from luxury sales to investment portfolios.

I love giving back to the community and encouraging my team to do the same. In the past we have partnered with Make-A-Wish, FeedMore, and Read to Them. Together with Compass, we can combine the team's local expertise with Compass's national exposure and technology to deliver an unparalleled experience to existing and new Richmond clients like YOU.

Sincerely,



Jenny Maraghy, Founder &
CEO





LET'S TAKE THE NEXT STEP,
TOGETHER



COMPASS

M

JENNY MARAGHY

• TEAM •

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