

Fine Nest • Brokered by eXp Realty

Congratulations on Taking Your First Step

Everything you need to know about buying a home in DC, Northern Virginia and Fredericksburg, without the overwhelm.

A DC & Virginia Home-Buying Guide

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MEET YOUR AGENT

Your Guide to Buying in DC & Virginia.

Nick Bush doesn't just sell houses. He builds buyers a game plan. A DC & VA licensed REALTOR® with Fine Nest, Nick helps first-time, move-up and downsizing buyers across DC, Northern Virginia and Fredericksburg buy with confidence, not guesswork.

DC & Virginia	1-on-1	5-Star	$0
Focus Area	Buyer Guidance	Client Reviews	Cost To You*

DC · NORTHERN VIRGINIA · FREDERICKSBURG | FIRST-TIME & MOVE-UP BUYERS

> ***"Nick made a competitive market feel manageable. We closed on our first home in 30 days."***
> ***Client, Washington, DC***

Ready to find your next home? Let's talk.

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Licensed in the District of Columbia & Virginia

eXp REALTY

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THREE MARKETS

Where Are You Buying?

Same region, three very different price points. Here's what a typical home looks like in each.



Washington, DC

Median sale price: $664,700
Condos, rowhouses and semi-detached homes. Higher deed taxes, more room to negotiate.



Northern Virginia

Median sale price: $745,000
Townhouses and single-family close to the city. Homes go fast, so be ready to move.



Fredericksburg Area

Median sale price: about $500,000
The most house for the money, with a longer commute. Stafford, Spotsylvania and the city.

Medians for September 2026: Redfin (DC, City of Fredericksburg) and NVAR (Northern Virginia region). Photos are Fine Nest listings.

Myth Vs. Reality

Do You Really Need 20% Down?

Most buyers purchase their homes with far less upfront.

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The Myth

"I must have a 20% down payment to purchase a home."

The Reality

Many buyers purchase with:

0%	3%	3.5%	5%

Myth Vs. Reality

Does my credit need to be perfect?

Your credit may be better than you think.

The Myth

"My credit has to be perfect."

~~750+ (Perfect Credit Not Required)~~

The Reality

Many programs allow scores in the high 500s to low 600s.

High 500s to Low 600s (Programs Available)

Myth Vs. Reality

Should I wait for rates to drop?

Waiting can cost more than it saves.

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The Myth

“I should wait until rates drop”

The Reality

Lower rates often mean more competition and higher prices.

Rent Vs. Buy

Why Buy Instead of Rent?

Building long-term wealth and stability through homeownership.

Build Equity & Wealth

Every monthly payment increases your ownership stake and long-term net worth.

Stable & Predictable Payments

Lock in your fixed housing costs for 30 years, protecting you from rising rents.

Tax Advantages & Appreciation

Benefit from potential tax deductions while your home grows in market value.

Freedom to Personalize

Make the space truly yours with custom renovations, paint, and pets.



THE ROADMAP

Buy Sooner. Buy Smaller.

Your first home is an investment, not your forever home.

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01



Starter Condo

Build equity early with a highly accessible entry price point.

02



Townhome

Step up to more space and enjoy increasing asset value.

03



Single Family

Transition into a standalone property with full ownership benefits.

04



Move-Up Home

Use the equity you've built to move into your long-term home.

Start small, build wealth, and scale up. The system works when you get in the game early.

Decide If You're Ready to Buy

Four things lenders and agents look at before anything else.

Income & Employment

Lenders want 2+ years of stable work history. Recently graduated? That may count.

Liquid Assets

You don't always need 20% down. Most buyers qualify with as little as 3.5%, and there are 0% options.

Credit Score

Your score determines which loans you qualify for and at what rate. We'll cover the minimums.

Timing

There's no universal "perfect time," but there is a right time for you.

If any of these feel uncertain right now, that's okay. Knowing where you stand is step one.

THE ROADMAP

Process Overview

Eight stages from first conversation to keys in hand.

STAGE 01
Meet Realtor

STAGE 02
Get Pre-Approved

STAGE 03
Home Search

STAGE 04
Offer

STAGE 05
Inspection

STAGE 06
Appraisal

STAGE 07
Loan Approval

STAGE 08
Closing

Please Note: Every buyer's timeline looks a little different, but the order of operations stays the same.

AVOID THESE

The 5 Mistakes That Cost First-Time Buyers Thousands

Most of these are completely avoidable if you know about them ahead of time.

1	Not taking advantage of first-time buyer programs	COST: $$$$
2	Not getting a pre-approval	COST: Wasted time & missed homes
3	Going with the wrong real estate agent	COST: $$$$
4	Skipping the home inspection	COST: $$$$
5	Not planning an adequate budget	COST: $$$$

MARKET DYNAMICS

What does it actually cost?

Illustrative breakdown based on a typical **$500,000** Purchase

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Upfront & Out-of-Pocket

- **Down Payment**
  Typically 0% - 20%
- **Earnest Money**
  1% - 3% good faith deposit
- **Moving Costs**
  Physical transition expenses
- **Home Insurance**
  First year premium paid upfront

Transaction & Closing Costs

- **Closing Costs**
  Lender, title, and settlement fees
- **Inspection**
  Due at time of service
- **Appraisal**
  Lender-required property valuation

**Negotiation Tip: Many of these expenses can often be negotiated with the seller to reduce your cash-to-close.*

MARKET DYNAMICS

Most Common Loan Options

An overview of standard national mortgage products.

National & Standard Programs



Conventional Loans

Standard private mortgages



FHA Loans

Government-insured, low down payment



VA Loans

Zero down payment for military families

Many assistance programs can be stacked together to significantly lower your required cash-to-close at settlement.

DON'T MAKE THIS MISTAKE • COST: $$$$

Not Using DC & Virginia Buyer Assistance Programs

Buyers in DC and Virginia leave money on the table every year because they didn't know these programs existed.



HPAP

DC: interest-free help of up to $202,000 toward your down payment, plus up to $4,000 for closing costs



DC Open Doors

DC: down payment help of 3% to 3.5% of the price, open to first-time and repeat buyers



VA Housing Grant

VA: 2% to 2.5% of the price toward your down payment that you never pay back



VA Housing Plus

VA: a second loan of 3% to 5% of the price that can cover your full down payment

Ask your lender and your agent. Both can help you find what you qualify for. Programs, funding, and eligibility can change.

GOOD TO KNOW

DC & Virginia Buying Notes

A few things that make buying here a little different.

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Transfer & recording taxes

DC buyers pay about 1.45% in recordation tax. Virginia buyers pay about 0.33%. Your title company calculates the exact amount.

Co-op vs. condo vs. rowhouse

Financing, fees and approval differ by ownership type. Confirm early which you're comfortable with.

Condo document review & fees

In DC and Virginia you get a review window for condo and HOA documents. Read the fees and rules before it closes.

Commute & price tradeoffs

Prices drop as you head south toward Stafford and Fredericksburg, and drive times go up. Test the commute at rush hour.

How fast homes sell

Northern Virginia homes often go in days. In DC and Fredericksburg you usually have more room to negotiate.

YOU FOUND THE ONE!

Making a Strong Offer

In DC, price alone doesn't win. Here's what actually matters.

What Goes Into Every Offer

- Pre-approval letter
- Offer price based on comparable sales, not list price
- Financing amount and loan type
- Earnest money deposit (at least 1% of purchase price)
- Closing date and inspection contingency period
- Appraisal & financing contingency
- Closing cost credit request (if applicable)
- Home warranty request
  - (FREE for Fine Nest Clients)

What Makes Your Offer Stand Out

- Strong pre-approval from a responsive, local lender
- Open Line of Communication between Buyer Agent and Listing Agent
- Flexible closing date, since sellers often need time
- Escalation clause in a multiple-offer situation
- Limited contingencies where it makes strategic sense
- Clean, complete paperwork submitted fast

UNDER CONTRACT

You’re Under Contract. Now What?

This is where most buyers get nervous. Here's exactly what the timeline looks like.

Days 1-3	Submit Earnest Money Deposit to Title Company
Days 1-10	Complete all inspections. Negotiate any repairs.
Days 7-21	Lender orders appraisal to confirm home's value
Days 30-45	Clear to Close - Lender and underwriter give final approval
Closing Day	Final Walk-Through → Sign Paperwork → Get your Keys

BETWEEN CONTRACT AND CLOSING

Protect Your Loan: The 10 Commandments

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Once you're under contract, your lender pulls your credit again before closing. Any of these can delay or kill your closing.

1. Do not change jobs, become self-employed, or quit
2. Do not buy a car, truck, or van
3. Do not use credit cards excessively or let accounts fall behind
4. Do not spend money you've set aside for closing
5. Do not omit any debts or liabilities from your loan application
6. Do not buy furniture or appliances on credit
7. Do not allow anyone to pull your credit unnecessarily
8. Do not make large cash deposits without checking with your loan officer first
9. Do not change bank accounts
10. Do not co-sign a loan for anyone

NEXT STEPS

Ready to Take the Next Step?

Book your 1-1 Strategy Call today

SCHEDULE TODAY TO RECEIVE THESE FREE TOOLS:

- Your Personal Buying Game Plan
- Comprehensive Buyers Checklist
- Interactive Budget Spreadsheet
- FREE 1-Year Home Warranty on your New Home!

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Scan to Schedule

Book your FREE 1-1 Strategy Session!

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