



FREE GUIDE · HAMPTON ROADS, VIRGINIA

The First-Time Homebuyer's Guide to Hampton Roads

A plain-English walk-through of buying your first home in Suffolk, Chesapeake and the rest of the Seven Cities, from pre-approval to the keys.

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BEFORE WE START

A note from Jason

If you're reading this, you're probably thinking about buying your first home and you're not quite sure where to start. That's normal. Most first-time buyers don't know what they don't know, and that's the part that makes people nervous.

I'm Jason Edwards. I'm a retired Navy Senior Chief with more than 20 years of service, I live in Suffolk, and I've been helping people buy and sell homes here in Hampton Roads for about eight years. A lot of the people I work with are military and VA buyers, because that's where I came from. Plenty of them aren't. The process works the same way either way.

In the Navy we called it breaking things down "Barney style." That's what this guide does. It walks you through how buying a home actually works, what it really costs beyond the price, how to work with an agent, the mistakes I see most, and what the market looks like right now.

This isn't a sales pitch, and it isn't financial or legal advice. Your lender, your settlement agent (attorney or title company) and your tax professional handle those parts. My job is to help you understand the process well enough to make your own decisions with your eyes open.



I'll talk to you soon,

Jason

Jason Edwards · REALTOR®

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Who this guide is for

First-time buyers. Active duty, veterans and VA buyers. People PCSing or relocating to Hampton Roads from out of the area. And anyone who's bought before but wants a refresher on how it works here.

"My job is to help you understand the process so you can make the decisions that are right for you."



SECTION 01

Understanding the buying process

Buying a house is a long process for something you're "just buying," and the contract language doesn't help. So here's the whole thing at a high level. When we work together, I go deeper on each step as we get to it.

1

Get pre-approved

A lender reviews your income, credit, debts and savings and tells you what they're willing to lend. That's different from a quick pre-qualification, which is mostly an estimate. Sellers here generally expect a pre-approval letter with your offer. If you're eligible for a VA loan, this is also when you get your Certificate of Eligibility (COE).

2

Sit down for a buyer strategy session

Before we look at a single house, we talk. I walk you through the process, we talk about what you want and why, and we figure out what actually matters: commute, layout, yard, budget, how long you plan to stay. This is also when we go over the buyer agreement, so you know exactly what I do and how I'm paid.

3

Search wide, then narrow down

I set up your REIN search (that's our local MLS, the database agents use) a little wider than your wish list, on purpose. Say you want four bedrooms. A strict four-bedroom filter hides the three-bedroom with an office that might have worked perfectly, and you'd never even know it was there.

4

Tour homes, in person or virtually

If you're local, we tour in person. If you're PCSing in or moving from out of the area, I do virtual walk-throughs on live video. Either way, I tell you everything I see, smell and hear, including the small defects. I'm not there to sell you the house. I'm there to help you evaluate it.

5

Price it and write the offer

When you find one you like, I run a quick CMA (comparative market analysis), which is a look at what similar homes nearby actually sold for, so we know whether the price is fair. Then we talk through the offer terms: price, deposit, contingencies, closing date and any help with closing costs.

"I'd rather you see the house and throw it away than have a filter throw it away for you."



6

Ratified contract and earnest money

“Ratified” just means both sides signed and the contract is official. You’ll then send an earnest money deposit, a good-faith deposit held by the settlement agent that goes toward your purchase at closing.

7

Inspections

The home inspection looks at the structure and systems: roof, HVAC, plumbing, electrical. Here you’ll also see a termite and moisture inspection, and rural homes may need well and septic checks. When the reports come back, we go through them together and decide what, if anything, to ask the seller to repair.

8

Appraisal and loan processing

Your lender orders an appraisal to confirm the home is worth what you’re paying. Meanwhile, underwriting verifies your paperwork. When everything checks out, you get “clear to close.”

9

Final walk-through

This one is for you. I bring an outlet tester, a temperature gauge and a short checklist so you can confirm the home is in the same condition as at inspection and that agreed repairs were done in a workmanlike manner.

10

Settlement (closing)

Around here you’ll hear “settlement” more than “closing.” Same thing. You sign, the money moves, and you get the keys. Honestly, after everything else, that’s the easy part.

What if...**the appraisal comes in low?**

Say you’re under contract at \$400,000 and the appraisal comes back at \$390,000. Your lender will lend based on the lower number, so you have a \$10,000 gap. Usually the options are: the seller lowers the price, you cover the difference in cash, you meet somewhere in the middle, or, if your contract has an appraisal contingency, you may be able to walk away with your deposit. Which one makes sense depends on your contract and your money. We’d talk it through before you decide anything.

“Once you sign for it, it’s yours: the good, the bad, and the ugly. That’s why the walk-through matters.”

Timelines vary. Contract to closing is often about a month to six weeks, but your contract and your loan set the real schedule.



SECTION 02

Budgeting beyond the purchase price

Here's a line I use a lot: you don't live with the price, you live with the payment. And the payment is only part of it. The approval is the lender's number. The budget is yours.

I'm not going to quote you rates, loan terms or a monthly payment. That's your lender's job, and the real numbers depend on your situation. What I can do is make sure nothing on this list catches you off guard.

COST	WHAT IT IS	WHAT TO KNOW
Down payment	The part of the price you pay up front.	Depends on the loan. Some loans allow a small down payment, and VA loans can allow none for eligible buyers. Less down usually means a bigger loan and a bigger payment.
Closing costs	Lender fees, title insurance, settlement fees, recording fees, prepaid taxes and insurance.	Often quoted at a few percent of the price. Your lender's Loan Estimate shows your actual numbers. Sometimes the seller agrees to help, and that's something we negotiate in the offer.
Earnest money	Good-faith deposit after ratification.	It goes toward your purchase, but you need it in cash early in the process.
Inspections	Home, termite and moisture, plus any specialists.	Usually paid at the time of the inspection, before closing. Older or rural homes may need extras like well, septic or sewer checks.
Appraisal	The lender's value check.	Often paid up front or folded into closing costs. Ask your lender.
Moving	Trucks, movers, deposits, temporary housing.	If you're PCSing, find out exactly what the military covers before you budget the rest.

Know your number before you shop

Work backwards. Start with the monthly number you're actually comfortable living with, then subtract taxes, insurance, HOA and utilities. What's left is what you can comfortably put toward the loan. Your lender can turn that into a price range. If that range is lower than your approval, that's fine. That's breathing room.

"You don't live with the price. You live with the payment."



The hidden expenses

These are the ones that don't show up on the listing and tend to surprise people their first year. Some are specific to living in Hampton Roads.

Property taxes

Each city sets its own real estate tax rate, and it changes. Look up the current rate on the city's website, because two similar houses in two cities can have different tax bills.

Homeowners insurance

Coastal Virginia means hurricane season. Many policies here carry a separate wind or hurricane deductible. Ask how yours works before you need it.

Flood zones and flood insurance

There's a lot of water around here. Check the FEMA flood map for any house you're serious about. If it's in a flood zone, the lender will likely require flood insurance, and that can change your payment a lot.

HOA or condo fees

Plenty of newer neighborhoods have an HOA. Find out the fee, what it covers, and whether there are rules you can live with, like parking, fences or sheds.

Utilities and septic

Some rural homes run on well water, a septic system or propane. None of that is bad, but each one comes with its own maintenance and costs.

Tolls and commute

Some routes here are tolled, such as the Elizabeth River tunnels, the Chesapeake Expressway and the I-64 Express Lanes. A daily toll is a monthly bill, so count it.

Vehicle property tax

Virginia cities charge a yearly personal property tax on vehicles. Active duty members with a home of record in another state may be exempt. Check with the city's Commissioner of the Revenue.

Repairs and reserves

Water heaters and HVAC units don't care that you just closed. Try to keep some cash set aside after closing instead of putting every dollar into the purchase.

What if...

you PCS in three or four years?

This is one of the biggest worries I hear from military buyers, and it's a fair one. If you buy and get orders in three years, you'll either sell or rent the house out. Selling has its own costs, and if prices are flat you might not have built much equity yet. Renting can work, but you become a landlord, sometimes from a long way away. Neither is right or wrong. The point is to think about the exit before you buy, not after the orders come.



SECTION 03

How to work with a real estate agent

A lot of people go into this expecting a used-car-lot experience. I get it. Here's what a buyer's agent is supposed to do, and what I actually do, so you can hold me (or anyone) to it.

What I do for you

- ✓ **Explain the process** up front, then again in more detail at each step, with an email when we hit each milestone.
- ✓ **Set up a wide search** so the system doesn't filter out a house that would have worked.
- ✓ **Point out the problems.** At showings and virtual walk-throughs I call out what I see, even the small stuff. If something's bad, I'll call it bad.
- ✓ **Run a CMA** on any house you want to offer on, so you know whether the price is fair.
- ✓ **Write and negotiate the offer**, and explain what each term means for you.
- ✓ **Walk you through inspections** and help you decide what to ask for.
- ✓ **Stay with you to settlement**, coordinating the lender, the settlement agent and the seller's agent.

What I'll ask of you

- ✓ **Get pre-approved early**, and tell me if anything changes.
- ✓ **Be honest about your budget** and what you actually need, not just what you want.
- ✓ **Ask the "dumb" questions.** There aren't any. I'd rather explain something twice than have you sign something you don't understand.
- ✓ **Don't make big financial moves** until after closing.
- ✓ **Tell me when a house isn't it.** You won't hurt my feelings.

About the buyer agreement

Before we tour homes together, you'll sign a written buyer agreement. It spells out what I'll do, for how long, and how I'm paid. Read it, ask me anything about it, and don't sign until it makes sense to you.

What I won't do

Pressure you to make an offer. Tell you which neighborhood is "best." Gloss over a problem to keep a deal together. Pretend to know something I don't. If I don't know, I'll say so and find out.

"I'd rather talk you out of the wrong house than talk you into it."



Questions worth asking any agent

Interview more than one agent if you want to. I'm fine with that. I'd rather you find the right fit than settle. Whoever you talk to, these questions will tell you a lot:

- 1 How do you keep me updated, and how fast should I expect a reply?
- 2 Which parts of Hampton Roads do you know best, and which ones less well?
- 3 How do you handle showings if I can't be there in person?
- 4 Will you tell me when you think a house is a bad idea?
- 5 How do you decide what to offer, and what happens if we're in a multiple-offer situation?
- 6 What's in your buyer agreement, and how are you paid?
- 7 Have you worked with VA loans, PCS timelines or out-of-area buyers before?

A good agent will answer those plainly, including "I don't know, but I'll find out." For what it's worth, my honest answer to number two: I've helped people buy and sell in all seven cities, and I know Suffolk and Chesapeake best.

What if... you're buying from across the country?

Say your orders say Naval Station Norfolk, you're still stationed out of state, and you can only fly in for one weekend, or not at all. That's where virtual walk-throughs earn their keep. I walk the house on live video and show you the things listing photos skip: the water stain on the ceiling, the HVAC age sticker, what's behind the back fence, how loud the road is. Then you decide whether it's worth a closer look. If it is, the inspection and the appraisal are still there to protect you after you go under contract.

One more thing

Your agent, your lender, your inspector and your settlement agent are all separate. If anyone pressures you to use a specific provider, you're allowed to ask why and shop around.



SECTION 04

Common first-time buyer mistakes

None of these make someone a bad buyer. They're just easy to make when it's your first time. Here's where I'd like to save you some grief.

01 Shopping before you're pre-approved

It's fun to scroll listings. But if you fall for a house before you know your number, you end up stretching to make it work, or you lose it to a buyer who had their letter ready.

02 Treating the approval as the budget

The lender tells you the most they'll lend. That's not the same as what you're comfortable paying every month with car payments, groceries and a life.

03 Picking the house before the commute

Around here, stop thinking in miles and think in minutes. Bridges, tunnels and traffic can turn a short distance into a long drive. Drive it at the time you'd actually be commuting before you write an offer.

04 Negotiating like it's a car lot

Coming in way under the asking price doesn't always start a conversation. Sometimes the seller doesn't respond, or counters right back at full price. A CMA tells us where a fair offer actually sits.

05 Skipping or rushing the inspection

Virginia leans "buyer beware," so finding problems is mostly on you. The inspection is your best chance to know what you're buying while you still have options.

06 Changing your finances mid-deal

New car, new credit card, new job, a big furniture purchase. Any of those before closing can change your loan approval. Ask your lender before you move any money.

07 Making the search filters too tight

Filters are blunt tools. A home with the wrong bedroom count but the right layout, or one a few hundred feet outside your map pin, may be the one. Look first, eliminate second.

08 Treating the final walk-through as a formality

It's your last look before the house becomes yours. Test the outlets, run the water, check the HVAC and make sure the agreed repairs were done.



SECTION 05

The Hampton Roads market

Hampton Roads isn't one city. It's seven cities bundled into one metro area, and locals call it the Seven Cities. Suffolk, Chesapeake, Virginia Beach, Norfolk and Portsmouth make up the Southside. Hampton and Newport News are the Peninsula. There's water everywhere, which means bridges and tunnels, and that changes how you should think about where to live.

\$388,950

**Median sales price,
Hampton Roads**
vs. \$370,000 a year earlier

27 days

Median days on market
vs. 29 days a year earlier

6,120

Active listings
up 7.2% year over year

2.86

Months of supply
How long current inventory
would last

Source: REIN (Real Estate Information Network), "August Takeaway" market report, August 2026 data, published Sept. 10, 2026.

What the numbers mean for you

Here's my read, and it's an observation, not a forecast. Buyers have more homes to choose from than a year ago, and homes are taking a little longer to sell than they did earlier this summer. Prices are still up year over year. So it's still a seller-leaning market overall, but buyers have more room to take their time, ask questions and negotiate than they did a couple of years ago. Homes priced from \$300,000 to \$399,999 were the busiest price range, about one in four sales.

Keep in mind that a regional median is just a midpoint. It doesn't tell you what a specific house on a specific street is worth. That's what a CMA is for.

Median price

The middle sale. Half sold for more, half for less.

Days on market

How long homes sat before going under contract or selling, depending on the source.

Months of supply

How long current listings would last at today's pace. Lower usually favors sellers. Higher gives buyers more room.

Advantages of buying here

A wide range of housing types and price points in one metro, from older homes near downtowns to newer subdivisions and rural acreage. Beaches, rivers, parks and a lot of history close by, with Williamsburg and Jamestown a short drive up the road. And a real estate market that's used to military moves and VA loans.

The honest trade-offs

Bridge and tunnel traffic is real. Flood zones matter. And if you're a big sports fan, there's no major league team. The closest are a few hours away, though the Norfolk Tides are a good night out.



Suffolk

\$407,500

median sale price (+1.9% YoY)

49 days

median days on market

99.7%

sale-to-list price

Suffolk is where I live, and it's the largest city in Virginia by land area, so the experience depends a lot on which part you're in. I break it into three. **North Suffolk**, around Harbour View, has newer subdivisions, townhomes and shopping, with I-664 and the Monitor-Merrimac Bridge-Tunnel for getting to the Peninsula. **Central Suffolk** has the historic downtown, older homes on established streets, and Route 58 and Route 460 running through. **Rural Suffolk**, out toward Holland and Whaleyville, is where you'll find larger lots, farmland and homes on well and septic.

For things to do, there's the Great Dismal Swamp National Wildlife Refuge, Lone Star Lakes Park, Sleepy Hole Park, the Seaboard Coastline Trail, and the Suffolk Peanut Festival every fall. The trade-off is the commute. Suffolk is big, and the side of the city you choose can make a big difference in your drive. Choose it on purpose.

Chesapeake

\$434,950

median sale price (+3.0% YoY)

33 days

median days on market

99.5%

sale-to-list price

Chesapeake is another big city that feels like several smaller areas. **Greenbrier** is a retail and office hub with apartments, townhomes and established subdivisions. **Great Bridge**, along Battlefield Boulevard, has the Great Bridge Locks and a lot of history. **Western Branch** and **Deep Creek** sit on the western side of the city, toward Portsmouth and Suffolk. **South Norfolk** has some of the city's older homes. Southern Chesapeake, around Hickory, opens up into newer construction and larger rural lots.

Outside, there's Northwest River Park, Chesapeake City Park (home of the Chesapeake Jubilee), the Dismal Swamp Canal Trail and the Intracoastal Waterway. For commuting, I-64, I-464, I-664 and the High Rise Bridge all come into play, and the Chesapeake Expressway (Route 168) is tolled. Chesapeake homes have been selling faster than Suffolk's lately, so being pre-approved and ready to move matters.

Looking somewhere else in Hampton Roads?

I've helped people buy and sell in all seven cities: Virginia Beach, Norfolk, Portsmouth, Hampton and Newport News, too. I know Suffolk and Chesapeake best, and I'm upfront about that. Ask me about anywhere else and I'll tell you what I know, what I don't, and how we'd fill in the gaps.

Sources: Redfin Housing Market pages for Suffolk, VA and Chesapeake, VA (three months ending August 2026; accessed Oct. 2026). Redfin and REIN calculate days on market differently, so compare each number only with its own source.



If you're military, or buying near the bases

Hampton Roads has one of the largest concentrations of military installations in the country, including Naval Station Norfolk, Norfolk Naval Shipyard in Portsmouth, NAS Oceana and Joint Expeditionary Base Little Creek–Fort Story in Virginia Beach, NSA Hampton Roads Northwest Annex in Chesapeake, Coast Guard Base Portsmouth, and Joint Base Langley-Eustis and Naval Weapons Station Yorktown on the Peninsula. Here's what I'd want you to know before you buy.

Duty station first

Figure out where you report, then work outward. Your PCS orders give you a report date. They don't give you a buy-your-house-by date, so we plan backward from that report date.

VA loans, in general terms

Per the VA, eligible buyers can often buy with no down payment as long as the price isn't above the appraised value, and there's no private mortgage insurance. A one-time VA funding fee may apply, and some buyers are exempt. Your lender confirms the details.

The VA appraisal

VA appraisals also check the home against the VA's minimum property requirements. Peeling paint, missing handrails or roof problems can mean repairs before closing. Better to spot those at the showing.

Noise zones (AICUZ)

Around NAS Oceana and NALF Fentress in Chesapeake, some areas fall in aircraft noise zones. Look at the AICUZ maps for any house nearby and decide for yourself. Some people don't mind the jets. Some do.

BAH is not a budget

Plenty of buyers compare a mortgage payment to their housing allowance. That's a fine starting point, but allowances change with rank and location, and the house doesn't. Budget on what you're comfortable with.

Plan the exit

If there's a decent chance you'll get orders in a few years, look at how easily a home would rent or resell: layout, condition and location all matter more than finishes.

What if...

you report to Naval Station Norfolk but fall for a house in rural Suffolk?

You might get more land and more house for the money. You'll also likely get a longer drive, and possibly a tunnel or two depending on your route. That's a trade-off, not a verdict. Before you write the offer, drive it at your real commute time, both directions. If you still love it, great. Now you're choosing it on purpose.

Not military? Everything else in this guide applies the same way. Plenty of the people I help have never worn a uniform.



SECTION 06

Your first-time buyer checklist

Print this out or screenshot it. You don't have to do it all this week. Just work down the list.

Getting ready

- ☐ Pull your credit report and look for errors
- ☐ Gather pay stubs, W-2s or LES, tax returns and bank statements
- ☐ Talk to at least one lender and get pre-approved
- ☐ VA-eligible? Ask your lender about your Certificate of Eligibility
- ☐ Pick your comfortable monthly number (not just the approval)
- ☐ Set aside cash for earnest money, inspections and reserves
- ☐ Write down your must-haves vs. nice-to-haves

While you shop

- ☐ Drive the commute at real commute times
- ☐ Check the FEMA flood map for any serious contender
- ☐ Check AICUZ noise maps if you're near a base
- ☐ Look up the city's tax rate and any HOA fees
- ☐ Ask about the roof, HVAC and water heater ages

Under contract

- ☐ Send your earnest money on time
- ☐ Schedule the home inspection and termite/moisture inspection
- ☐ Review the reports with your agent and decide on repairs
- ☐ Shop homeowners insurance (and flood, if needed)
- ☐ Respond to lender requests fast
- ☐ No new credit, no job changes, no big purchases

Closing week

- ☐ Review your Closing Disclosure and compare it to your Loan Estimate
- ☐ Confirm wiring instructions by phone, using a number you already trust
- ☐ Schedule utilities and internet for move-in day
- ☐ Do the final walk-through: outlets, water, HVAC, repairs
- ☐ Bring your ID to settlement and get your keys

Wire fraud warning

Never wire money based on an email alone. Call the settlement agent at a number you already have and confirm it first.

Want this as a working checklist we go through together? That's part of the buyer strategy session.

YOUR NEXT STEP

Let's figure out your plan, *no pressure.*

You don't have to have it all figured out before you call. Start with a quick discovery call. We'll talk about where you are and what you're trying to do, and if it makes sense, we'll set up a buyer strategy session. That's where we sit down, in person or on a video call if you're still out of the area, walk through the process, talk about your budget, your timeline and your commute, and map out what your next few steps look like.

There's no obligation, and you won't get a hard sell. If it turns out now isn't the right time to buy, I'll tell you that too. Call, text or email anytime.



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