

BUYER'S PRESENTATION

JR



GUIDING YOU HOME

Buying a home is one of the most emotionally and financially significant decisions most people will make in their lifetime. Having represented buyers for the past 25 years, I have experienced all types of markets. My track record is proven and I possess the skills and expertise to help guide you through even the most complex transaction. As a seasoned Realtor, I pride myself on helping buyers make smart investments and negotiating the best possible price and terms

How I support you

- Provide real-time market insights on comparable homes with the Compass CMA tool (competitive market analysis)
- Curate a group of listings based on your preferences using Compass Collections
- Use my knowledge of on and off-market listings to find homes that meet your criteria
- Tour the area and share local expertise
- Build your 'buyer team' by connecting you with financing organizations and vendors
- Negotiate the best terms of sale to get your offer accepted



Proven Success

500+

Buyers
Represented

25

Years in the
Business

100%

Client
Focused

THE JESSICA RICHARDSON TEAM

My team and I are known for exceeding our clients' expectations and delivering thoughtful, personal service with stellar results. My business philosophy is based on honesty, integrity and market knowledge. When you choose to work with me and my team, you are backed by our iron-clad promise to put your needs first in everything we do.

Let me show you why I am the right agent for you.



When you work with me, you will get:

- Expert contract negotiation
- Guidance with inspections
- Assistance securing financing
- Negotiation of repairs
- Transaction Management
- Property valuations
- Local expertise and market insights
- Access to a vetted network of reputable vendors

COMPASS SUCCESS IN THE DMV

#1

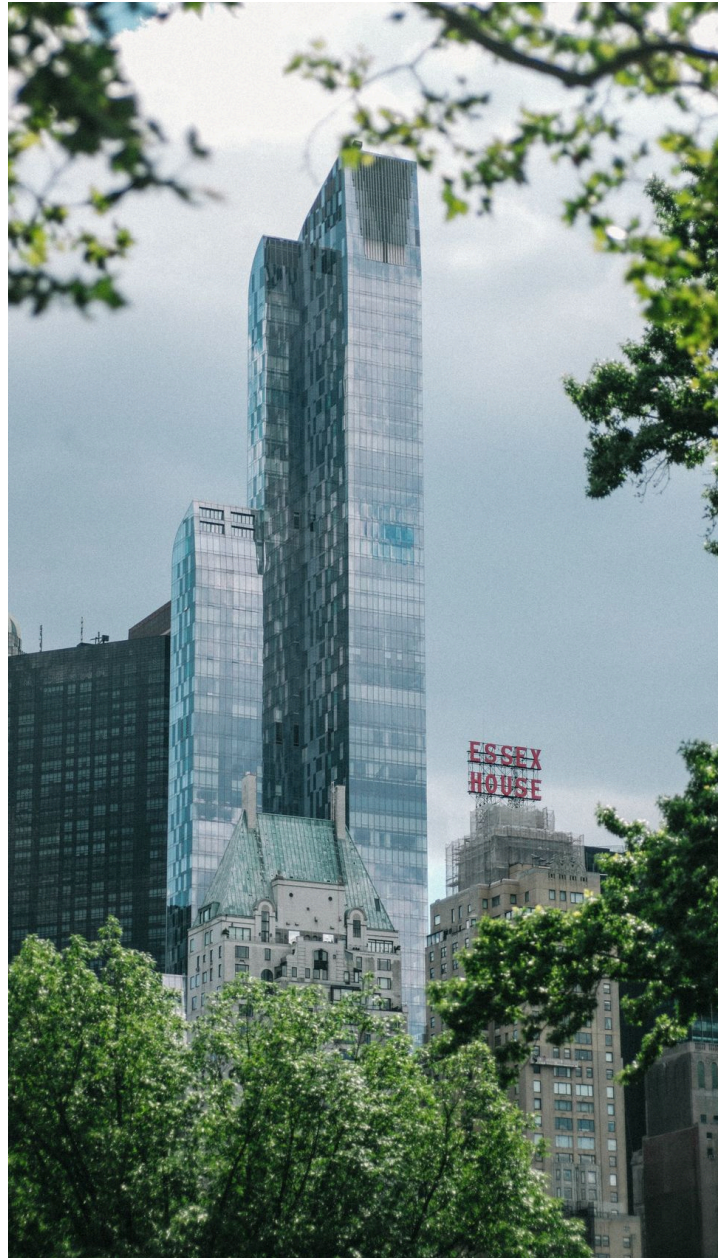
Brokerage by Sales
Volume in 2023*

\$8.9B

Total Sales
Volume in 2023*

12.9k

Number of Buyers or
Sellers helped in 2023



Areas I specialize in

Alexandria
Arlington
Fairfax County

Market Snapshot

\$950k Average Sales Price*
\$875 Median Asking Price*
21 Average Days on Market*

CLIENT TESTIMONIALS

“

We had been looking for a home in a particular school district with some pretty specific parameters (age and character of the home, number, and size of bedrooms, a home not recently renovated; something we could put our stamp on. Jessica showed us several great homes that WE thought matched our criteria. However, Jessica urged us to see a home that had not yet hit the market. She identified our home, hitting all of our parameters, and it was a perfect fit. She found exactly what we were looking for, and we are so grateful! We could not recommend Jessica more highly as a realtor.

Jane B. | Alexandria

I loved that Jessica went above and beyond to help us buy a home from across the country and definitely helped us in making our decision. My husband and I were both deployed so Jessica toured homes for us virtually so that we never missed a new listing. Everything went smoothly, with no complications. From the referral to a financing company to signing paperwork. Everything was easier than I thought!

Crystal S. | Arlington

Jessica immediately understood what I was looking for and identified the perfect house for me, even before I was sure it was the right one! As soon as I was ready the process went very smoothly, from putting the contract down to getting the inspection done, and she had very good referrals for several service providers, including the moving company.

Sara D. | Alexandria

”

RECENT BUYER SUCCESS



1409 Dade Lane

Fort Hunt

5 BD 5 BA 3779 SF \$1,539,000



306 Woodland Terrace

North Ridge-Rosemont

5 BD 5 BA 5017 SF \$2,000,000



8 East Oak Street, Unit A

Potomac West

2 BD 2 BA 1296 SF \$830,000



2809 Central Avenue

Braddock Heights

3 BD 4 BA 2678 SF \$1,115,000



925 North Fairfax Street, Unit 210

Old Town

2 BD 2 BA 1151 SF \$949,900



826 St Stephens Road

Seminary Hill

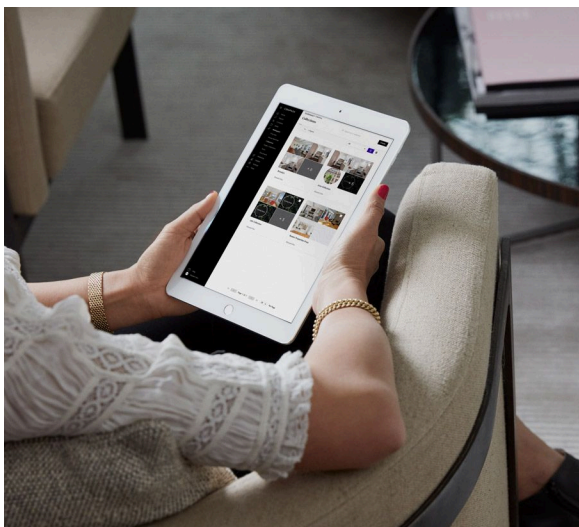
5 BD 5 BA 4248 SF \$1,600,000

COMPASS EXCLUSIVE TOOLS AT MY FINGERTIPS

In the world of real estate today, it's not enough to simply keep up with the latest technology — you deserve an agent who's always one step ahead. At Compass, I have access to AI-driven technology to deliver a modern buyer experience that is collaborative, seamless, and hassle-free.

Private Exclusives

A private exclusive listing is an off-market home that can be shared by a Compass agent directly with their colleagues and their buyers. As your agent I can provide visibility into these listings.



Compass Collections

With Compass Collections I can curate a group of listings based on your personal preferences in a visual workspace. There, you can compare multiple properties, monitor market activity in real time, stay in constant contact with me, and invite collaborators to join in on the discussion - all in one central place.

Compass CMA

Powered by AI, Compass CMA is a tool that lets me provide you with real-time market insights on comparable homes in the area. Now you can feel more confident that your next home is in the right price range and that you are making a competitive offer.

Compass Search

Compass Search lets you sort by a wide range of features and amenities to pinpoint the perfect home. Plus, you can discover exclusive Compass listings that you cannot find anywhere else and receive real-time notifications of new homes with customized Saved Searches.

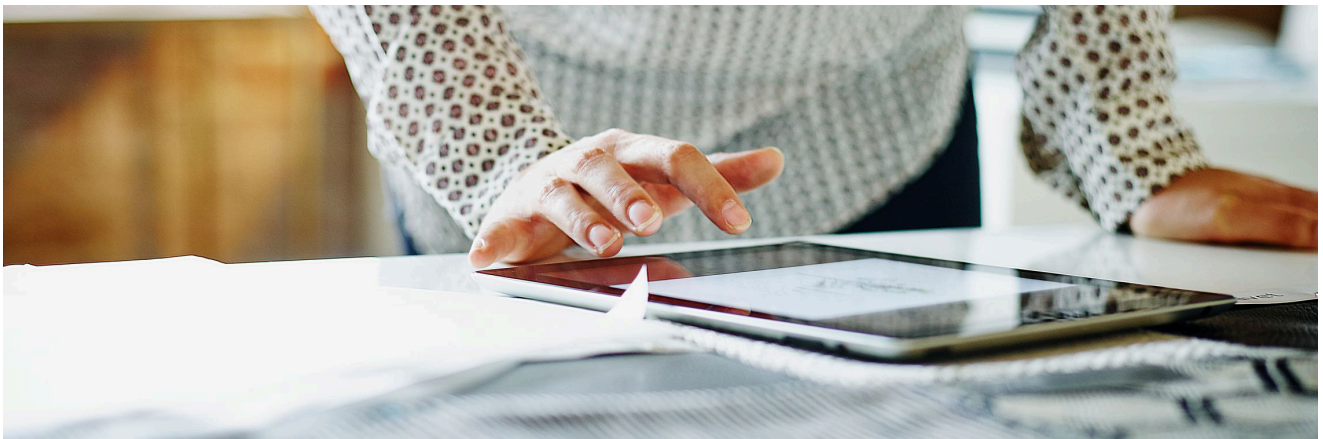
GET AHEAD WITH THE COMPASS ADVANTAGE

Investing Billions in Tech to Find Your Next Home

You deserve an agent who has the world's best real estate technology keeping them one step ahead. That's why I chose Compass, a forward-thinking brokerage where the technology of the future is changing outcomes today. Not only has Compass invested almost \$1.5B dollars in tech over a 10-year period¹, but we continue to spend more than \$100M annually on research and development² to help our agents make buying easier for you.

A 28K+ Network of Top Agents Nationwide

Buying successfully isn't just about what you know, but who you know. When it comes to your next home purchase, Compass has a strong, connected network. In 2023, 11% of Compass transactions resulted directly from referrals to Compass³, demonstrating the ability of our agents to help clients navigate markets everywhere at the highest standards. Not only do I have direct access to the country's top properties and the agents who represent them, but I'm keenly attuned to the nuances that make each market so special.



#1

Ranked Brokerage
in the U.S.¹

\$230B

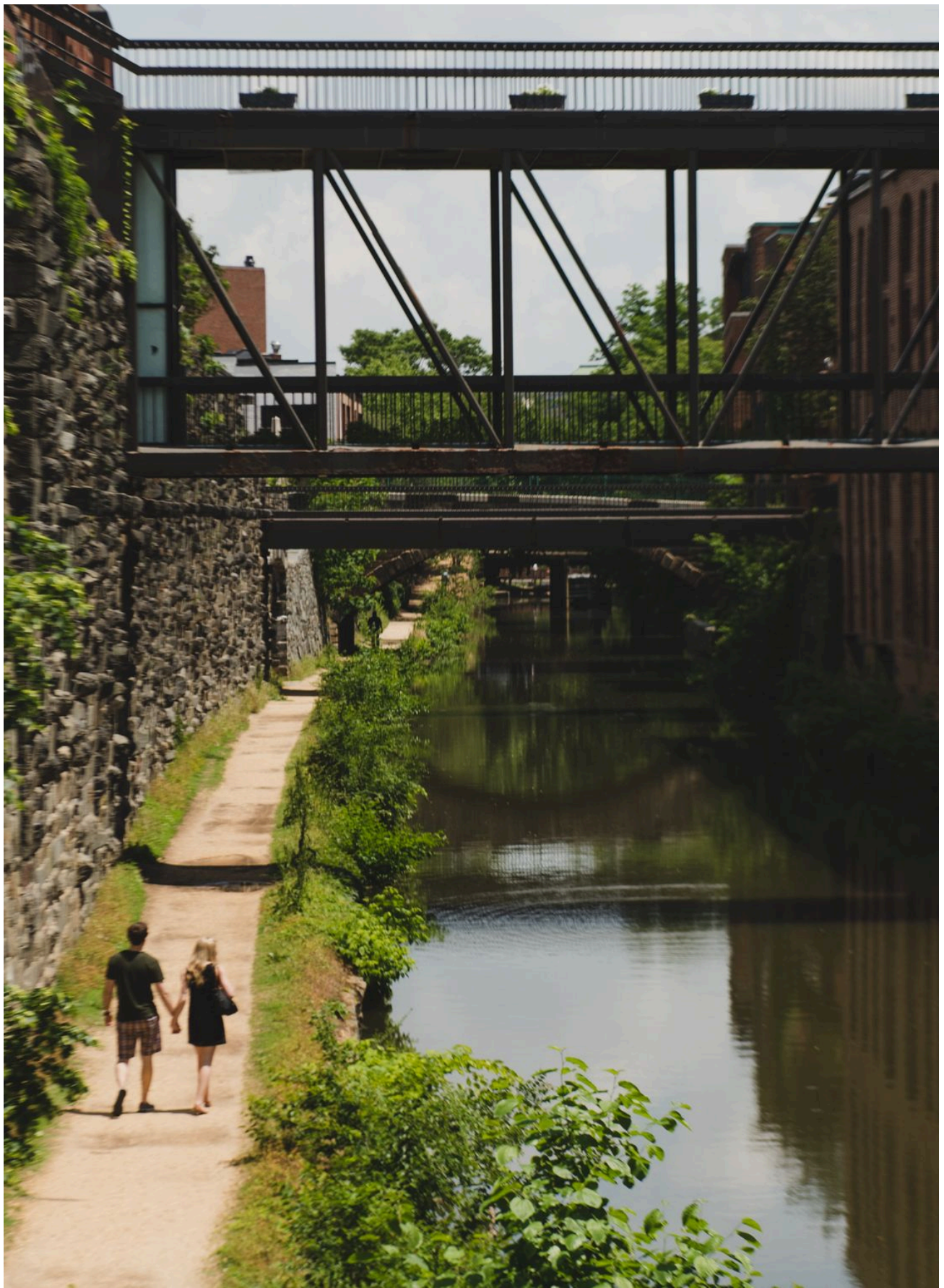
2022 Gross
Transaction Value²

28K+

Top real estate agents
across the country

¹ #1 2022 closed sales volume. T. Velt, "eXp Realty, Compass earn No. 1 spots in RealTrends 500 brokerage rankings." RealTrends, Online, HW Media, 3/09/2023, <https://www.realtrends.com/articles/realtrends-500-exp-realty-jumps-to-no-1-sides-compass-no-1-volume/>.

² Gross Transaction Value is the sum of all closing sale prices for homes transacted by agents on the Compass platform. We include the value of a single transaction twice when our agents serve both the home buyer and home seller in the transaction. This metric excludes rental transactions.



THE HOME BUYING PROCESS AT A GLANCE

01

Buyer
Consultation

02

Sign Buyer
Representation
Agreement

03

Get Pre-
Approved

04

Find
Properties That
Fit Your Criteria

05

Submit and
Negotiate
Offer

Prepare for Purchase

06

Sign
Contract

07

Home Inspection,
Disclosures, Reports,
and Repairs

08

Loan
Application and
Appraisal

09

Closing &
Welcome
Home!

Contract to Close

STEPS TO HOMEOWNERSHIP

01

Buyer Consultation

First, we will connect for an initial consultation to discuss what you are looking for in your next home so I can help guide your search.

02

Buyer Representation Agreement

We will establish a mutual business agreement. This document is designed to increase transparency by laying out my obligations to you, in addition to details on term length, compensation, termination, exclusivity, representation, and property criteria. Once we are both aligned with the terms of the agreement, you will be asked to sign before I can show you or send you any properties.



03

Get Pre-Approved

If you are obtaining financing, getting a pre-approval letter from a lender before submitting an offer is important because it shows you are more likely to meet the proposed settlement date. A pre-approval letter and a good faith estimate from a lender will also give you insight into the projected down payment, closing costs, and expected monthly payment.

STEPS TO HOMEOWNERSHIP

04

Find Properties That Meet Your Criteria

Using the Compass CMA tool, I will run market analyses on comparable properties in the area to give you a clear understanding of current market value. Together, we will identify your ideal home's location and amenities, and attend open houses in a range of areas. I will listen to your continued feedback and activate a 'collection,' or specialized search for properties as they hit the market until we find a home you love.

05

Submit and Negotiate Offer

Once we find the right home, we will collaborate on a competitive offer. The offer is an agreement to pay a certain price for the home if accepted and may include other terms, such as whether you are waiving any contingencies or in how many days you are willing to close. It is my job to guide you through the decision-making process to ensure you are confident with our offer.



06

Sign Contract

Your contract is the agreement between you and the seller to purchase the property for a specific price. Also defined in the contract of sale is the settlement company, date of settlement, and earnest money deposit amount.

If required, an Escrow Deposit is the amount of money that the buyer will put in an escrow in good faith to demonstrate to the Seller that they are serious about purchasing the property. The money will only be deposited if the contract is signed and agreed by both parties.

STEPS TO HOMEOWNERSHIP

07

Home Inspection, Disclosures, Reports, and Repairs

It is my responsibility to coordinate all desired home inspections within the agreed timeline and contractual contingencies. We will also review and discuss the disclosures and preliminary title report. You may approve or negotiate credits and/or repairs. Prior to closing, remember to schedule a final walk-through of the property to verify property is still in acceptable condition and any negotiated repairs were done.

08

Loan Application and Appraisal

If you are obtaining financing, your lender will let you know the list of financial documents necessary to provide to the lender, including a couple months of bank statements, tax records, pay stubs etc. Typically, you will have a mortgage contingency of the agreed upon length to obtain a mortgage commitment. Once your lender has all of your documents, they will review them and issue a Clear-to-Close, which means your loan is complete and the file will be sent to the title company for closing. Your lender will have an appraisal done on the property.



09

Closing

Congratulations! You are now a homeowner. Welcome home!



BUYER REPRESENTATION AGREEMENT

Before we start seeing properties, I ask clients to sign this agreement that allows Compass and me, as your agent, to legally and exclusively represent you and your interests. It establishes a formal relationship between us and outlines the terms and conditions under which I will represent you with your property search.

Essential Components of the Buyer Representation Agreement:

1. Scope of Services: Defines the services I will provide you including property search, property showings, negotiation, and assistance with the purchase process.

2. Property Type and Location: The agreement may include details about the type of property you are interested in (e.g. single family, condo, commercial property, etc.) and the geographic area where you are looking to purchase.

3. Duration: The agreement specifies the period during which you are committed to working exclusively with me (typically 6 months).

4. Compensation: The agreement specifies how Compass will be compensated as it relates to your representation. We can have a conversation at the start of your search to discuss payment scenarios so we can memorialize it in writing in this agreement. Commissions are negotiable.

We will review the agreement together before I ask you to sign anything.

50 THINGS A BUYER'S AGENT DOES TO ENSURE A SUCCESSFUL TRANSACTION

01. We will meet for a buyer consultation.
02. Collect market data and recent comparables in neighborhoods you're interested in.
03. We will complete a buyer questionnaire to understand your needs and objectives.
04. If necessary, I will research off-market opportunities for you to find additional suitable inventory.
05. Create a 'Collection' so you're aware of listings that fit your criteria.
06. Align on the best communication plan throughout the entire process.
07. Select properties to show you based on your criteria.
08. Pull market trend data to understand what's happening within the broader region.
09. Coordinate showing appointments to gain access to desired listings.
10. Learn relevant details and attributes of the properties shown, including number of bedrooms, bathrooms, square footage, acreage, etc.
11. Attend broker tours to view other available properties on the market.
12. Stay connected to local buyers, sellers, and other agents to maintain a constant view of what drives the market.
13. Encourage you to reach out to a lender for pre-approval and provide recommended lenders (at least 3) if requested.
14. Reach out to agents with similar listings to understand traffic and buyer demand.
15. Provide objective advice and help you evaluate the pros and cons of different properties.
16. Prepare a Comparative Market Analysis (CMA).
17. Understand the current condition of the property for negotiation purposes with the assistance of experts.
18. Advise you on potential offer strategies that reflect current market conditions.
19. Help you obtain HOA documents if needed.
20. Review all transaction documents with you in advance of writing any offer.
21. Review all forms in the disclosure package.
22. Coordinate additional access to the property, if necessary.

23. Join you while you meet with experts about desired improvements including landscaping, painting, fixture updates, minor and major renovations, etc.
24. If requested, recommend at least three vendors to you on your specific request.
25. Maintain consistent communication to provide market updates.
26. Monitor any changes in the market to refine offer strategy and make needed updates (revising price, terms, etc.) accordingly.
27. Explain the offer process, timeline, and recommended preparation.
28. Align on offer strategy and prepare the offer on your behalf.
29. Notify the listing agent you are submitting an offer.
30. Advise and strategize with you on counteroffer response.
31. Negotiate terms as needed with the listing broker and seller in writing
32. Notify you when terms are agreed upon.
33. Assist with the review of the final contract, disclosures, pre-qualification letter, and wiring instructions, if applicable.
34. Coordinate the signing of the final agreement.
35. Facilitate deposit of earnest money and down payments.
36. Create and execute closing timeline and transaction review.
37. Stay in close contact with all relevant parties through next steps.
38. Share estimated timeline and all documents with client and Attorney(s), if applicable.
39. Coordinate and confirm inspection.
40. Coordinate and confirm appraisal has been received.
41. Confirm loan approval has been received.
42. Coordinate final walk-through and address issues that may arise by communicating with the seller's agent.
43. Remind you to order home warranty (if applicable).
44. Remind you to order homeowners insurance and set up utilities.
45. Request final closing figures from the closing agent (attorney or title company).
46. Advise you to carefully review closing figures with settlement service provider.
47. Facilitate closing for you and the seller.
48. Confirm recording of deed, if applicable.
49. Transfer of keys and property access.
50. Welcome you to your new home!

KEY TERMS TO KNOW



Federal National Mortgage Association (FNMA)

Popularly known as Fannie Mae. A privately owned corporation created by Congress to support the secondary mortgage market. It purchases and sells residential mortgages insured by the FHA or guaranteed by the VA, as well as conventional home mortgages.

Fee Simple

An estate in which the owner has unrestricted power to dispose of the property as they wish, including leaving by will or inheritance.

Finance Charge

The total cost a borrower must pay, directly or indirectly, to obtain credit.

New Development

If you visit new construction communities on your own, please remember to register your agent. This will provide you with support from both the realtor and the developer through the building process.

Open House

A convenient way for listing agents to show a property. Typically Saturday and Sunday afternoons.

KEY TERMS TO KNOW

Adjustable Rate Mortgage (ARM)

A mortgage with an interest rate that changes over time in line with movements in the index. ARMs are also referred to as AMLs (Adjustable Mortgage Loans) or VRMs (Variable Rate Mortgages).

Adjustment Period

The length of time between interest rate changes on an ARM. For example, a loan with an adjustment period of one year is called a one-year ARM, which means that the interest rate can change once a year.

Amortization

Repayment of a loan in equal installments of principal and interest, rather than interest-only payments.

Annual Percentage Rate (APR)

The total finance charges (interest, loan, fees, points) expressed as a percentage of the loan amount.

Assumption of Mortgage

A buyer's agreement to assume liability under an existing note that is secured by a mortgage or deed of trust. The lender must approve the buyer in order to release the original borrower (usually the seller) from liability.



Balloon Payment

A lump sum principal payment due at the end of some mortgages or other long-term loans.

Cap

The limit on how much an interest rate or monthly payment can change, either of each adjustment or over the life of the mortgage.

Certificate of Reasonable Value (CRV)

A document that establishes the maximum value and loan amount for a VA guaranteed mortgage.

KEY TERMS TO KNOW

Closing Statement

The financial disclosure statement that accounts for all of the funds received and expected at the closing, including deposits for taxes, hazard insurance, and mortgage insurance.

Condominium

A form of real estate ownership where the owner receives title to a particular unit and has proportionate interest in certain common areas. The unit itself is typically a separately owned space whose interior surfaces (walls, floors, and ceilings) serve as its boundaries.

Contingency

A condition that must be satisfied before a contract is binding. For example, a sales agreement may be contingent upon the buyer obtaining financing.

Conversion Clause

A provision in some ARMs that enables you to change an ARM to a fixed-rate loan, usually after the first adjustment period. The new fixed rate is generally set at the prevailing interest rate for fixed-rate mortgages. This conversion feature may cost extra.

Cooperative

A form of multiple ownership in which a corporation or business trust entity holds title to a property and grants occupancy rights to shareholders by means of proprietary leases or similar arrangements.

Earnest Money / Escrow Deposit

The portion of the down payment delivered to the seller or escrow agent by the purchaser with a written offer as evidence of good faith.

Escrow

A procedure in which a third party acts as a stakeholder for both the buyer and the seller, carrying out both parties' instructions and assuming responsibility for handling all paperwork and distribution of funds.

FHA Loan

A loan insured by the Insuring Office of the Department of House and Urban Development; the Federal Housing Administration.

MY TEAM IS DEDICATED TO FINDING YOUR NEXT HOME

Licensed Realtor



Brooke Johnson
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Licensed Realtor



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I LOOK FORWARD TO WORKING WITH YOU

I go above and beyond to support my clients search for their perfect home, providing guidance and advice through every step of the process to make it seamless and hassle-free. Together, we will collaborate to find a home that meets your needs, your budget, and your lifestyle - so that you can confidently make your dream home yours when you find it.



JR

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