



FREE HAMPTON ROADS BUYER GUIDE

Hampton Roads Homebuying Roadmap

9

CLEAR STEPS

from planning
to ownership

A clear, nine step guide to preparing, searching, offering, completing due diligence, and closing with confidence in Virginia.

A successful purchase is not only about finding a home you love. It is about building a financial plan, understanding your representation, evaluating the property, and making each decision with a clear view of the costs, responsibilities, and tradeoffs.

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See the whole journey first.

Read the roadmap once for the full picture. Then return to the step that matches where you are now. Each step ends with a decision principle to help keep the process grounded.

01

Define the move

Start with what the purchase needs to accomplish before opening a property search.

02

Establish the financial strategy

Build the purchase around your comfortable payment and available cash, not only the maximum approval.

03

Formalize representation

Understand who represents you, what services are included, and how compensation will be handled.

04

Search with intention

Use your decision criteria to compare homes instead of reacting to each listing in isolation.

05

Evaluate the property

Look beyond the listing surface and identify what must be verified before you commit.

06

Structure the offer

Price matters, but the complete offer determines your cost, protection, and likelihood of acceptance.

07

Complete due diligence

Use the contract period to replace assumptions with inspections, documents, professional opinions, and confirmed costs.

08

Prepare for closing

Confirm the final loan, funds, condition, timing, and documents before signing.

09

Continue after the keys

Protect the purchase by organizing records, maintenance, reserves, and future decisions.

THE GOAL

Not simply to buy, but to make a well-informed purchase that remains sustainable after closing.

Define the move

01

Start with what the purchase needs to accomplish before opening a property search.

WHAT TO FOCUS ON

- Choose a realistic target timeline and identify any lease, sale, relocation, or employment dates that affect it.
- Separate true requirements from preferences so the search can stay focused when choices become emotional.
- Decide how long you expect to own the property and what changes it may need to support over time.
- Name the monthly payment, available cash, location factors, and property conditions that would make you pause.

DECISION PRINCIPLE

The goal is not simply to buy. The goal is to buy a property that supports your life and remains sustainable after closing.

Establish the financial strategy

Build the purchase around your comfortable payment and available cash, not only the maximum approval.

WHAT TO FOCUS ON

- Ask a lender for a verified preapproval and confirm which documents or conditions are still outstanding.
- Review the full estimated payment, including principal, interest, taxes, insurance, mortgage insurance, and association expenses when applicable.
- Plan for more than the down payment. Inspection, appraisal, moving, immediate repairs, reserves, and closing expenses may also require cash.
- Compare Loan Estimates from more than one lender when practical, including rate, annual percentage rate, points, lender fees, cash to close, and service timeline.
- Ask whether you may qualify for Virginia Housing or another assistance program before assuming the answer is yes or no.

DECISION PRINCIPLE

A lender determines loan eligibility. You determine whether the payment and cash commitment fit your priorities.

Formalize representation

03

Understand who represents you, what services are included, and how compensation will be handled.

WHAT TO FOCUS ON

- Virginia requires a written brokerage agreement between a client and a real estate licensee.
- Review the scope, duration, responsibilities, compensation, and termination terms before signing.
- Ask how your agent will help with the search, property evaluation, offer strategy, deadlines, professional referrals, and contract to closing coordination.
- Keep copies of every signed agreement and ask questions about any term you do not understand.

DECISION PRINCIPLE

Representation should be explained before activity begins, not introduced after you are emotionally attached to a property.

Search with intention

04

Use your decision criteria to compare homes instead of reacting to each listing in isolation.

WHAT TO FOCUS ON

- Track must haves, flexible preferences, deal breakers, likely repair needs, and ownership costs.
- Compare objective information about commuting, taxes, public services, schools, flood risk, and other factors you identify.
- Review how the home functions, not only how it photographs. Consider layout, storage, access, maintenance, and future use.
- Adjust the search when the market gives you new information, but do not abandon the financial boundaries established at the beginning.

DECISION PRINCIPLE

The strongest search becomes narrower and more informed over time. It does not simply produce more listings.

Evaluate the property

05

Look beyond the listing surface and identify what must be verified before you commit.

WHAT TO FOCUS ON

- Review available disclosures, public records, association information, property history, and visible condition.
- Consider roof, heating and cooling, electrical, plumbing, sewer or septic, foundation, drainage, moisture, windows, and major appliances.
- Estimate taxes, insurance, association expenses, utilities, maintenance, and repairs that may affect the real monthly cost.
- Check the FEMA Flood Map Service Center and discuss flood insurance with a qualified insurance professional when relevant.
- Identify the inspectors, contractors, attorneys, engineers, or other professionals needed to answer property specific questions.

DECISION PRINCIPLE

Virginia residential disclosures place meaningful responsibility on purchasers to complete their own due diligence.

Structure the offer

06

Price matters, but the complete offer determines your cost, protection, and likelihood of acceptance.

WHAT TO FOCUS ON

- Consider price, earnest money deposit, financing, appraisal, inspection, requested seller assistance, settlement provider, closing date, possession, and included property.
- Understand which contingencies protect you, which deadlines they create, and what may happen if a deadline is missed.
- Confirm that the lender supports the price, loan type, seller contribution, property condition, and closing timeline before submission.
- Do not promise an appraisal gap, waive due diligence, or increase cash commitments without understanding the financial risk.
- Decide your response to a counteroffer before pressure replaces judgment.

DECISION PRINCIPLE

The strongest offer is the one that balances competitiveness with the protections and financial boundaries you actually need.

Complete due diligence

07

Use the contract period to replace assumptions with inspections, documents, professional opinions, and confirmed costs.

WHAT TO FOCUS ON

- Schedule inspections promptly and review written findings, not only the summary conversation.
- Confirm insurance availability and cost before the applicable contingency or decision deadline.
- Track appraisal, title, lender conditions, association documents, repair negotiations, and every contract deadline.
- Obtain written contractor estimates when a major repair affects the decision.
- Choose whether to proceed, negotiate, or use an available contractual option based on the documents and professional guidance.

DECISION PRINCIPLE

An inspection identifies information. Your contract, priorities, and professional advice determine what options may be available.

Prepare for closing

Confirm the final loan, funds, condition, timing, and documents before signing.

08

WHAT TO FOCUS ON

- Review the Closing Disclosure and compare it with the most recent Loan Estimate. For most covered mortgages, it must be received at least three business days before closing.
- Ask the lender and settlement provider to explain unexpected changes in payment, fees, credits, or cash to close.
- Verify wiring instructions through a trusted phone number before sending funds. Email instructions can be targeted by fraud.
- Complete the final walk through and confirm the property's agreed condition and included items.
- Bring the required identification and follow the settlement provider's instructions for funds and documents.

DECISION PRINCIPLE

Closing is not the time to rush past an unexplained number. Ask questions before signing.

Continue after the keys

09

Protect the purchase by organizing records, maintenance, reserves, and future decisions.

WHAT TO FOCUS ON

- Store the signed closing documents, inspection, survey, warranties, receipts, and repair records in one secure place.
- Confirm mortgage payment instructions, insurance coverage, utility transfers, association access, and property tax information.
- Build a maintenance calendar and prioritize safety, water intrusion, major systems, and repairs identified during due diligence.
- Maintain an emergency reserve instead of treating every available dollar as renovation money.
- Contact your real estate, lending, insurance, legal, or tax professionals when a post closing question requires their expertise.

DECISION PRINCIPLE

Closing completes the transaction. Responsible ownership begins the same day.

Two checklists to keep nearby

BEFORE TOURING

Build the foundation

- ☐ A clear target payment and estimated cash available
- ☐ A current lender preapproval or a plan to obtain one
- ☐ A written list of must haves, preferences, and deal breakers
- ☐ An understanding of buyer representation and compensation
- ☐ A plan for inspection, appraisal, moving, repairs, and reserves
- ☐ A realistic timeline for lease, sale, relocation, or employment changes

WHILE UNDER CONTRACT

Protect the financing

- ☐ Opening or closing credit accounts without speaking with the lender
- ☐ Making large purchases or moving money without documentation
- ☐ Changing employment or income structure without lender guidance
- ☐ Missing document requests or contract deadlines
- ☐ Assuming the loan is final before the lender confirms clear to close
- ☐ Sending funds using unverified email instructions



Pause before sending money

Never rely only on emailed wiring instructions. Confirm the settlement provider's instructions using a trusted telephone number before sending funds. If instructions change, stop and verify again.

Go to the source when details matter

Rules, programs, forms, and costs can change. These official sources are the best places to confirm current information.

01

Virginia DPOR, Residential Property Disclosures
https://www.dpor.virginia.gov/Consumers/Residential_Property_Disclosures

02

Virginia DPOR, written brokerage agreement requirement
https://www.dpor.virginia.gov/news/NewsReleases_FakeSellerFakeBuyerUpdate

03

Consumer Financial Protection Bureau, Loan Estimate Explainer
<https://www.consumerfinance.gov/owning-a-home/loan-estimate/>

04

Consumer Financial Protection Bureau, Closing Disclosure Explainer
<https://www.consumerfinance.gov/owning-a-home/closing-disclosure/>

05

Virginia Housing, Homebuyers and Homebuyer Education
<https://www.virginiahousing.com/homebuyers>

06

FEMA Flood Map Service Center
<https://msc.fema.gov/>



READY FOR PERSONAL GUIDANCE?

Turn the roadmap into your strategy.

Request a Private Hampton Roads Housing Strategy Session at
start.fortheloveofhousing.com/strategy

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