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SAVVY HOME SALES

BROKERED BY **lpt realty**

Colorado Home Buyer Guide

SAVVY HOME SALES AT LPT REALTY | [SAVVYHOMESALES.COM](https://savvyhomesales.com)

about us



meet THE TEAM



Kathi Donovan | 719.313.0515

REALTOR® | SRS® | ABR® | RENE® | LHC® | ASP®

Kathi has been a full time Real Estate agent since 2010 and has had the honor of assisting hundreds of buyers and sellers in achieving their real estate goals over the years. Kathi now leads the Savvy Home Sales Team with the steadfast goal of always going over and above to provide stellar representation and a 5-star experience for our clients in the buying and selling process. With that goal in mind, Kathi has devoted many hours to continuing education in order to be a clear expert in many areas of residential Real Estate.

~ Castle Rock/Colorado Springs/Monument/Parker/Denver area markets



Carrie Trujillo | 719.331.4096

REALTOR® | ACCREDITED HOME STAGER & DESIGN PROFESSIONAL

Carrie is a Colorado native who is not only an experienced REALTOR® but also the owner of a successful home staging company. Both driven and dedicated, she strives to exceed her clients' real estate goals and be there for them through closing and beyond.

~ Colorado Springs/Monument/Peyton/Pueblo area markets



Laurie Scheik | 303.513.5433

REALTOR®

Laurie has worked in sales and operations roles with the goal of exceeding client expectations and now carries that mindset forward in her Real Estate career, focusing her expertise in the beautiful mountain cities west of Denver.

~ Evergreen/Conifer/Morrison/Golden/Lakewood/Littleton area markets



Jennifer Berg | 720.272.1171

REALTOR®

Jennifer is a Colorado native and an experienced REALTOR® with over 16 years in the business working in both residential sales and commercial development and is a Board member of the South Metro Denver REALTORS® Association.

~ Denver/DTC and surrounding area markets



Ana Castaneda | 720.382.9102

REALTOR®

As a proud Colorado native and dedicated REALTOR®, Ana brings a deep understanding of the local market and an unwavering commitment to finding dream homes for families. With a genuine passion for helping families thrive, Ana is there to guide you on your journey to find the perfect home for you and your family!

~ Parker/Castle Rock/Aurora/Denver area markets



Debra Ratzlaff | 303.845.2451

REALTOR®

Debra has worked in the Real Estate industry for the last 12 years, including new construction sales. She is dedicated and passionate about helping both buyers and sellers to achieve their real estate goals and dreams and brings her talent for designing beautiful living spaces as an added benefit to her clients in the process. ~ Colorado Springs/Monument/Castle Rock area markets

what to expect

HONESTY & TRANSPARENCY
INTEGRITY
RESPECT
TIMELY & REACHABLE
ACTING IN YOUR BEST INTEREST

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community support



Savvy Home Sales is Committed to Giving Back to our Community!

5% of every closing is donated to support TESSA of Colorado's Housing First Program which helps move individuals and families who are survivors of intimate partner violence, sexual violence, human trafficking and stalking, into stable housing as quickly as possible, maintain stable housing, and help provide the necessary support as they rebuild their lives.

For more information visit www.tessacs.org.



Let us know if you have a favorite charity, and we would be glad to instead donate to your charity of choice!



QUESTIONS BUYERS ASK

IS NOW STILL A GOOD TIME TO BUY A HOME?

"While you may be tempted to do a quick search online to find instant answers to your questions, it may not get you the information you need to understand the full picture. Especially when it comes to financial advice, you want to lean on a true expert. Having trusted professionals on your side can help you to learn what it takes to achieve your dream of homeownership. Not to mention, an expert can give you advice specific to your situation, not generic advice like you'll find online. What you may not realize is that there are a growing number of down payment assistance programs available nationwide to help relieve this pressure.

A report from Down Payment Resource says:

"Our Q3 2022 HPI report revealed a 1.6% uptick in the number of homebuyer assistance programs available to help people finance homes, raising the number of programs to 2,309, a net increase of 36 over the previous quarter."

Additionally, as the housing market cools, buyers are regaining some negotiation power and more sellers are willing to work with buyers to help with closing costs, including interest rate reduction. Understanding what's out there and the options available may help you achieve your dream of homeownership faster than you thought possible."

Source Credit: www.Keeping Current Matters.com

WHAT IS THE FINANCIAL BENEFIT OF HOME OWNERSHIP?

There are many financial and non-financial benefits of homeownership, and the greatest financial one is wealth creation. Homeownership has always been the first rung on the ladder that leads to forming household wealth.

As Freddie Mac explains:

"Homeownership has cemented its role as part of the American Dream, providing families with a place that is their own and an avenue for building wealth over time. This 'wealth' is built, in large part, through the creation of equity...Building equity through your monthly principal payments and appreciation is a critical part of homeownership that can help you create financial stability."

Odeta Kushi, Deputy Chief Economist at First American, also notes:

"The wealth-building power of homeownership shows that home is not only where your heart is, but also where your wealth is...For the majority of households that transition into homeownership, the most recent data reinforces that housing is one of the biggest positive drivers of wealth creation." With continuing record low mortgage interest rates, it continues to be a great time to buy a home.

Source Credit: Keeping Current Matters, March 16, 2021

PREP FOR A HOME LOAN





PREPARE FINANCES

HOW MUCH HOUSE CAN YOU AFFORD?

Mortgage lenders recommend you do not buy a home that is more than 3 to 5 times your annual household income. If you are not purchasing a home with cash, you will need a mortgage pre-approval provided by your mortgage lender. A lender will work with you to get a loan that meets your needs and your budget. Let us know if you need a trusted local lender recommendation, and we would be happy to provide that to you.

CHECK YOUR CREDIT

A mortgage requires a good credit score. You can improve your score by:

- Paying down credit card balances
- Continuing to make payments on time
- Avoid applying for a new credit cards or loans until you have been approved and until after closing.
- Avoid making big purchases until you have been approved and until after closing on your new home.
- Avoid job changes until you have been approved and until after closing on your new home.

SAVE CASH FOR A DOWN PAYMENT & OTHER EXPENSES

In order to make your dream of buying a home a reality, you will need to save cash for your down payment, earnest money, closing costs & home inspector.

- A Down Payment is typically between 3.5- 20% of the purchase price
- Earnest Money is money you put down to show you're serious about purchasing a home., usually about 1% of the list price of a home. It is deposited into a trust account and then credited back to you at closing.
- Closing Costs for the buyer run between 2-5% of the loan amount
- A Home Inspection typically costs between \$300 to \$600
- There are programs that offer down payment assistance. We can help you get in touch with a lender to find out your best options.



GET PRE-APPROVED

Being pre-approved, unlike being pre-qualified, means you've actually been approved by a lender for a specific loan amount. You will need to provide documented financial information (income, statements, assets, debt & credit reports etc.) to be reviewed & verified by the lender.

**** It is important to get pre-approved prior to starting to look for a home so that you are prepared when the right home comes up!**

LOANS and *credit*

** Need to talk to a trusted lender? Ask us and we will get you in touch with some of the best!



TYPE OF LOAN	CREDIT SCORE	DOWN PAYMENT
VA LOAN	550	NO DOWN PAYMENT
USDA LOAN	620	NO DOWN PAYMENT
FHA LOAN	580+	3.5%
	500-579	10%
203K LOAN	640	3.5%
CONVENTIONAL 97	620	3%
CONVENTIONAL LOAN	640	5-20%

INCOME

QUALIFYING INCOME

W-2 Income/Salary
Income from part-time jobs
Income from a second Job
Overtime & Bonuses
Seasonal jobs
Self-employed Income
Alimony & child support
(Documentation required)

NON-QUALIFYING INCOME

Income from the lottery
Gambling
Unemployment pay
Single bonuses
Non-occupying co-signer income
Unverifiable income
Income from rental properties

NEEDED *documents*

W2'S FROM THE PAST 2 YEARS
3 MONTHS WORTH OF PAY-STUBS
BANK STATEMENTS (PAST 3 MONTHS)
PREVIOUS 2 YEARS OF TAX RETURNS
LIST OF YOUR DEBTS & ASSETS
DIVORCE DECREE
ADDITIONAL INCOME DOCUMENTS

FIND THE RIGHT AGENT





FIND THE RIGHT AGENT

Buying a home is one of the most significant purchases in a lifetime. It is essential to have an experienced agent in your corner, always looking out for your best interest. A buyer agent's fiduciary responsibility is to represent the buyer and to ensure that they are protected.

After all, a seller has someone in their corner. A listing agent has an allegiance to the seller. Their goal is to get the seller top dollar for their home. There is incredible value in having someone working for YOUR best interests when buying a home.

We have Accredited Buyer Representatives (ABR®) on our team and take that responsibility seriously. You will be in good hands when working with us.



GETTING YOU IN THE DOOR

We will narrow down the homes that fit your unique wants and needs and get you in the door! We look at dozens of homes every week and can help you identify potential problems within a home.

HANDLING CHALLENGING CONVERSATIONS

When negotiations need to happen, with a certified Real Estate Negotiation Expert (RENE®) and Accredited Buyer Representative (ABR®) on our team, we will be your guide and advocate for you and your best interests.

STAYING ON TOP OF THE PAPERWORK

Buying a home involves many types of documentation. We have the experience and knowledge to navigate real estate contracts, ensure that nothing is overlooked and that you truly understand what a paper means before signing on the dotted line.

ON YOUR SIDE

Having a Buyer's Agent will ensure that your best interests are represented. With a pulse on the local market and a sound understanding of how various factors effect the value of a home, we will be sure to submit a competitive offer on the right house for you.

NEIGHBORHOOD EXPERT

We work daily in neighborhoods with inspectors, contractors, and negotiating with other agents. We have the market knowledge you need to get you the home of your dreams at the best price possible. Understanding the local real estate market is essential when it comes time to make an offer on a house.

PROBLEM SOLVER

We will work hard to protect all of your interests and take on any issues that may arise throughout the entire process. We work tirelessly to make sure buying a home is a fun process and as stress-free as possible.

AFFORDABILITY

The seller typically pays the commission for both the seller's agent and the buyer's agent, and we don't charge any admin fees.



client GUARANTEE



We have helped hundreds of families and individuals, just like you, purchase their homes and make their dreams of home ownership a reality, receiving only 5-star reviews over more than 13 years.

We are so confident that our real estate buyer agent services will work for you, we guarantee that if you are not 100% satisfied, you have the right to cancel our buyer agency agreement at any time prior to writing an offer to purchase your home, with no penalties or obligations, if you feel that our service does not live up to our promise.

Our pledge is to provide you with the highest level of VIP service in the real estate industry, and our commitment to this pledge is 100%.

Your right is to evaluate whether we live up to this standard and may cancel your agreement with us at any time, with no penalties or obligations, if we fail to deliver the service we have promised.



We Commit To:

- Assess all of your current and future needs and consult with you, not "sell" you.
- Find you the perfect mortgage lender that fits your unique needs.
- Research your real estate needs and find top homes, perfect for you.
- Add you to our Home Buyer Instant Notification System through the MLS so you never miss a new listing. All brokers have access to the same information; it's just the speed in which you get it...and with multiple offers happening now, that's important!
- Communicate with you on a frequent basis, what's new, what's next, and plan search activities.
- Make sure you get the best deal possible on your purchase while doing what is necessary to meet your goal of home ownership. Aggressively negotiate on your behalf with listing agents for homes which you write an offer on.
- Facilitate your Home Inspection and negotiate with the sellers for any needed repairs.
- Handle all of the details from Contract to Closing, giving you and your family a Red-Carpet experience, helping the transaction progress as smoothly and stress-free as possible.



“

We are committed to bringing you the most professional, informative, trustworthy, and dedicated service throughout your entire home purchase process.

Our responsibility is advocating for and protecting the interests of our clients in every transaction.

”

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START SHOPPING





START HOME SHOPPING

START TOURING HOMES IN YOUR PRICE RANGE

Every buyer is completely different. Each person has their own style, needs, desires, and budget for purchasing a property. Therefore, you will need to let me know what you're looking for in a home to narrow down my searches and only show you properties suitable for you.

Before you tell US what you're looking for, make a list of things that you require and things you desire to have in your new home. Then, discuss the list with your co-buyer(s) (if applicable) and make sure you all agree to have everyone on the same page and make the house-hunting process run smoothly.

After narrowing down a list of what you're looking for, we will start looking at homes for you in our internal databases and external sources. We will also set up an MLS search for you so that you will be notified of new listings ASAP. After selecting properties that appeal to you, we will decide on a date and time to view the homes in person. At that point, we will schedule showings, and we will repeat this process until you have picked a property that you would like us to help you write an offer on.

TIP

We will make sure to look at details of each house and check for building permits:

- Does it look well-maintained?
- How old is the furnace and water heater?
- Does the roof look like it is in good condition?

Evaluate the neighborhood and surrounding areas

- Are the surrounding homes well taken care of?
- How much traffic is on the street?
- Is it conveniently located to schools, shopping, restaurants, parks & trails?

MAKE AN OFFER





MAKE AN OFFER

WHEN TO MAKE AN OFFER:

So you have found THE house! Congrats! We are here to walk you through all of the steps and make sure your interests are protected.

HOW MUCH TO OFFER:

We will research recent sales in the area, taking into consideration the property you are looking at purchasing in its present condition. We will call the listing agent to find out about the existence of other buyer offers and what factors the sellers are looking for. Putting all this information together, we will determine the price and terms that you would like to offer.

SUBMITTING AN OFFER

There are some components to an offer that makes it more appealing to the sellers, especially if you have encountered a multiple offer situation:

- **Put Your Best Foot Forward**

We will work together to discuss your options and create your very best offer. Depending on the circumstances, you may have only one chance to make a good impression.

- **Put Down a Healthy Earnest Money Deposit**

An earnest money deposit shows the seller you are serious. You might consider putting down more earnest money than is requested by the seller if you need to make an impression.

- **Cash Talks**

If you have the financial ability, a transaction that is not dependent on receiving loan approval or a large down payment is often more attractive to a seller, however, not always necessary.

- **Shorter Inspection Periods or Reduced Inspection Terms**

Shorten the inspection objection period to less than a week, accept the property "as-is", or stipulate that you will only request major or safety repairs.

- **Offer to Close Quickly**

Many sellers prefer to close within 30 days, however, some may want a "lease back" period after closing which can strengthen your offer in that situation.



THE PROCESS

AFTER YOU SUBMIT AN OFFER

THE SELLER COULD:

- **ACCEPT THE OFFER**

- **DECLINE THE OFFER**

This happens if the seller thinks your offer isn't close enough to their expectations to further negotiate.

- **COUNTER-OFFER**

A counter-offer is when the seller offers you different terms. If this happens, you can:

- **ACCEPT THE SELLER'S COUNTER-OFFER**

- **DECLINE THE SELLER'S COUNTER-OFFER**

- **COUNTER THE SELLER'S COUNTER-OFFER**

You can negotiate back and forth as many times as needed until you reach an agreement or someone chooses to walk away.

OFFER IS ACCEPTED - CONGRATS!

You will sign the purchase agreement and you are now officially under contract! This period of time is called the contingency period. Now inspections, appraisals, or anything else built into your purchase agreement will take place.



ESCROW PERIOD





NEXT STEPS AFTER CONTRACT

We will advise you of next steps once you are under contract on a home.

- Turn in earnest money.
- Complete lender requested forms and turn in financial documents to them for processing.
- Order a home inspection
- Shop for homeowner's insurance



ORDER A HOME INSPECTION

Within the first week of going under contract, you will schedule an inspection with a reputable home inspector to do a thorough investigation of the home. Once this is complete, the inspector will provide you with a detailed report of their findings. You can choose to object to some of the items and ask for seller repairs or accept the home as-is. Be mindful and reasonable on smaller items while being cautious and vigilant of potentially significant issues.

Think “big picture” and don’t sweat the small stuff. Tile that needs some caulking or a leaky faucet can easily be fixed and is considered routine maintenance. More significant repairs that are often requested by buyers for negotiation are issues with the roof, sewer, furnace, electrical panels, or environmental concerns.



APPRAISAL

Your lender will arrange for a third party appraiser to provide an opinion of the value of the property you are buying. If the appraised value meets or exceeds the contract price, everything moves forward. If not, you can object and negotiate with the seller to either reduce the contract price to the appraised value or pay the difference. Once agreed, the loan file then moves on to the mortgage underwriter.

When approved, you will receive your final commitment letter that includes the final loan terms and buyer closing disclosure.

Property Title Search

This ensures that the seller truly owns the property, and that all existing liens, loans or judgments are disclosed. The title company will execute this the first week or two after you go under contract.

Homeowner's Insurance

You'll need insurance for the new home effective the day of closing. This will protect against things like fire, storms and flooding. You should start calling around for estimates. A good starting place is your current auto insurance provider because they often give bundle discounts.

SCHEDULING YOUR MOVE





scheduling YOUR MOVE



AFTER SIGNING

- Sort through every drawer, closet, cupboard & shelf, removing items you no longer need or like. Donate or sell items that are in good condition
- Store your important documents somewhere safe so they don't get lost in the shuffle of the move
- Create an inventory of anything valuable that you plan to move
- Get estimates from moving companies

4 WEEKS TO CLOSING

- Give 30 days notice if you are currently renting
- Schedule movers/moving truck
- Buy/find packing materials
- Start packing

2 WEEKS TO CLOSING

- Contact utility companies (water, electric, cable)
- Change address: mailing, subscriptions, etc.
- Minimize grocery shopping
- Keep on packing

1 WEEK TO CLOSING

- We will schedule and attend your final walkthrough
- Finish packing
- Clean
- Pack essentials for a few nights in new home
- Confirm delivery date with the moving company. Confirm with them address/directions to the new home and your cell phone number



CLOSING DAY

HOME
SWEET
HOME



closing day



CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's keys! Typically, closing takes four to six weeks. During this time, purchase funds are held in escrow, where your money is held safe until the transaction is complete.



CLOSING DISCLOSURE

Lenders are required to provide you with a closing disclosure, at least three days before closing. This will show you what your final loan terms and closing costs will be. You will have three days to review the statement. This is done to ensure that there are no surprises at the closing table. If there is a significant discrepancy between the loan estimate and the closing disclosure, we must notify your lender and title company immediately.



FINAL WALK THROUGH

We will do a final walk through the home within 24 hours of closing to check the property's condition. This final inspection takes about an hour. We will make sure any repair work that the seller agreed to make has been done.

We will be sure to:

- Make sure all appliances are working properly
- Run the water in all the faucets and check for any possible leaks
- Open and close garage doors with opener
- Flush toilets
- Run the garbage disposal and exhaust fans



CLOSING TABLE

Who will be there:

- Your agent
- The seller
- The seller's agent
- A title company representative
- Your loan officer
- Any real estate attorneys involved in the transaction

The closing typically happens at the title company. You will be signing lots of paper work so get your writing hand warmed up! Some of the papers you will be signing include: the deed of trust, promissory note, and other documents



CLOSING COSTS

Closing costs can vary depending on your home's purchase price and where you are located. You can generally expect your closing costs to be around 3% to 4% of the home's sales price. These closing costs can sometimes be shared with the seller.



BRING TO CLOSING

- Government-issued photo ID
- Copy of the sales contract
- Homeowner's insurance certificate
- Proof of funds to cover the remainder of the down payment and your closing costs



RECEIVE YOUR KEYS

Congratulations! It was a lot of hard work but you are now officially home owners!! Time to throw a party and get to know your new neighbors!

REVIEWS

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REAL ESTATE HOLDINGS



REVIEWS



"If you're looking for the best real estate team...you've found it. We had a short amount of time to find a new home within our price range. Savvy Home Sales did an amazing job! Although I'm sure they were juggling dozens of other prospective buyers and sellers, we felt like we were their number one priority (and I'm sure their other customers felt that way as well). They were attentive to our needs, only wanted what was best for us, quick to arrange showings, flexible and generous with their time, helped walk us through the entire process as first-time homeowners, and had the added touch of sincere empathy, keeping us cool, collected and encouraged..."

- Matthew Stickel

"This was my first time buying a house. Kathi and Carrie made it the easiest experience ever! They made sure I had many choices to look at with my, "must haves." When we found the house, Carrie did everything to make it happen. After putting in the offer and it being accepted, I didn't have to worry about missing any deadlines because she had it covered. Anytime I had a question, they responded quickly. I didn't realize how much work goes into purchasing a house, paperwork, inspections, appraisals, but these women walked us through it all. They really know what they're doing! 10/10 we will ALWAYS go with them!"

- Tina Uribe

"It took us 7 months to find the perfect house for us, and Kathi and her team were there every step of the way! They really care about trying to find the right house for you, versus just trying to get a sale. They would text us regularly, always respond to questions, and whenever we wanted to see a house, they would make it happen right away. They are awesome at staging your house too, and will give great recommendations on how to make your house look most appealing to a buyer. I am so happy we used Savvy Home Sales, and would recommend them to all my friends!!"

- Nancy Griffin

"Kathi and her team helped us find our beautiful home in a matter of a couple of days!! We had a very limited amount of time to look for a home and she researched and provided us an ample amount of ideas that fit our needs! They were quick to respond, hard working and made the whole process very smooth! I will recommend Savvy Home Sales to anyone that is looking in the area!"

- Elise Pomager



"Kathi Donovan and Laurie Scheik were our dream team. Kathi patiently took the time to educate me about all the towns within driving distance of Denver. Once our search became serious, both Laurie and Kathi were always on the lookout for a perfect house for us. They really got to know us as a couple and what we really desired in a home. After multiple efforts to secure a home in a crazy market they went ABOVE AND BEYOND to work with the sellers realtor to secure our dream home. We can't wait to move in, and Laurie and Kathi will be the first guests to join us on our balcony. - Jennifer Fremgen

"Savvy Home Sales is simply amazing, we highly recommend them! Hands down the best realtors in the area, especially for military families like us. We started searching for our forever home a few years ago. We took a trip to CO to buy and although we didn't settle on a home, Kathi stayed the course with us and stayed connected for more than three years. We returned in March 2020 and found exactly what we were seeking! Kathi and her team made the buying experience very easy and walked with us every step of the way, going above and beyond in many cases. We not only had an amazing experience with Kathi, we now have a new friend."

- Keara Hammons

"Working with Savvy Home Sales made our home buying process more peaceful and efficient. We came to them with many questions and insecurities, and they helped us find our footing with grace and organization. They were helpful with all the appointments we needed to make (inspection, etc), and even went the extra mile to support our particular needs. Her team runs like clockwork, and we always had the paperwork we needed for the next step. This was not our first home purchase, but it was a vast improvement over our first rodeo. Kathi's team is respectful and gets along well with everyone you will work with in the process."

- LeAnna Dabler

LET'S FIND YOUR DREAM *home!*

Our primary focus at Savvy Home Sales is taking care of people. Everything we do is focused on excellence and providing an experience that is as smooth and stress-free as possible. From our upscale marketing and home staging services, to our individually tailored home-buying services and expertise in real estate negotiations, we want you to have a 5-star experience working with us. We are proud to say that is what we have consistently delivered, and as a result have worked with many clients in multiple transactions and have received 100% 5-star reviews since 2010.



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