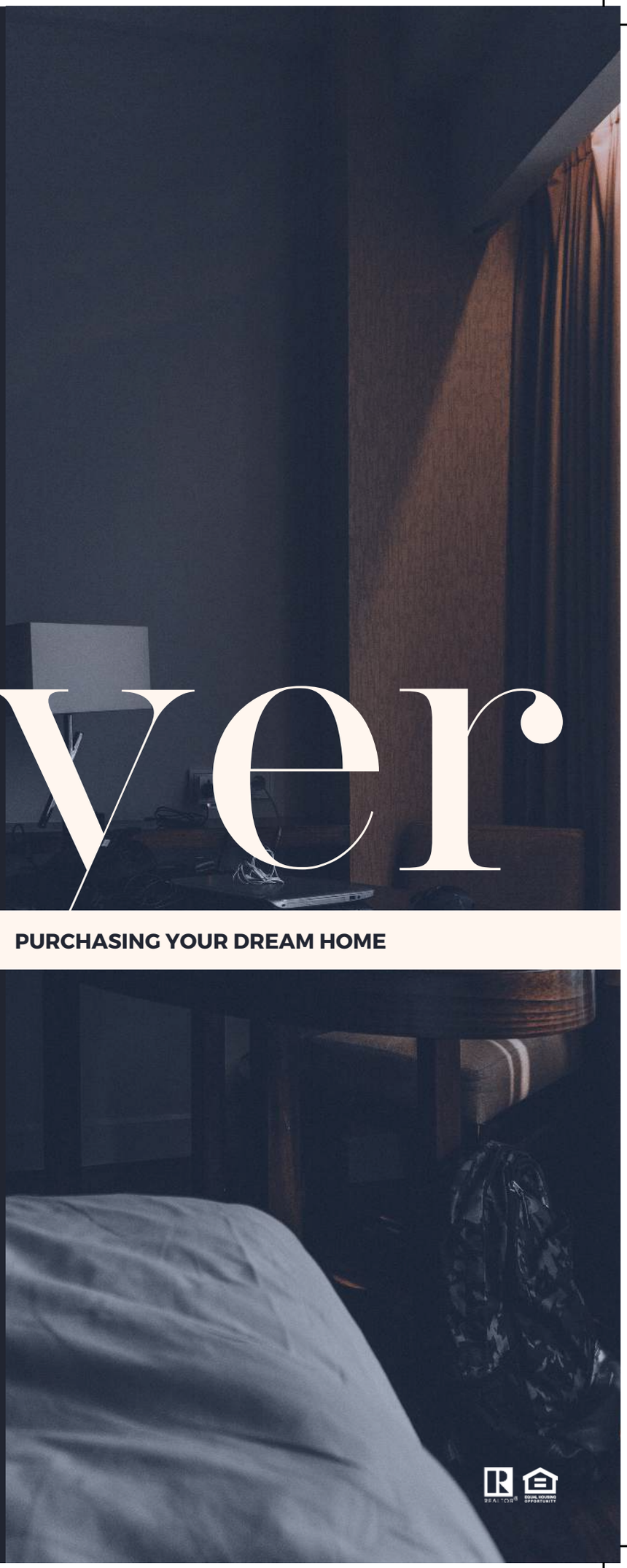
Justin Savoie

REALTOR®

equity
COLORADO REAL ESTATE

Buyer handbook

PURCHASING YOUR DREAM HOME



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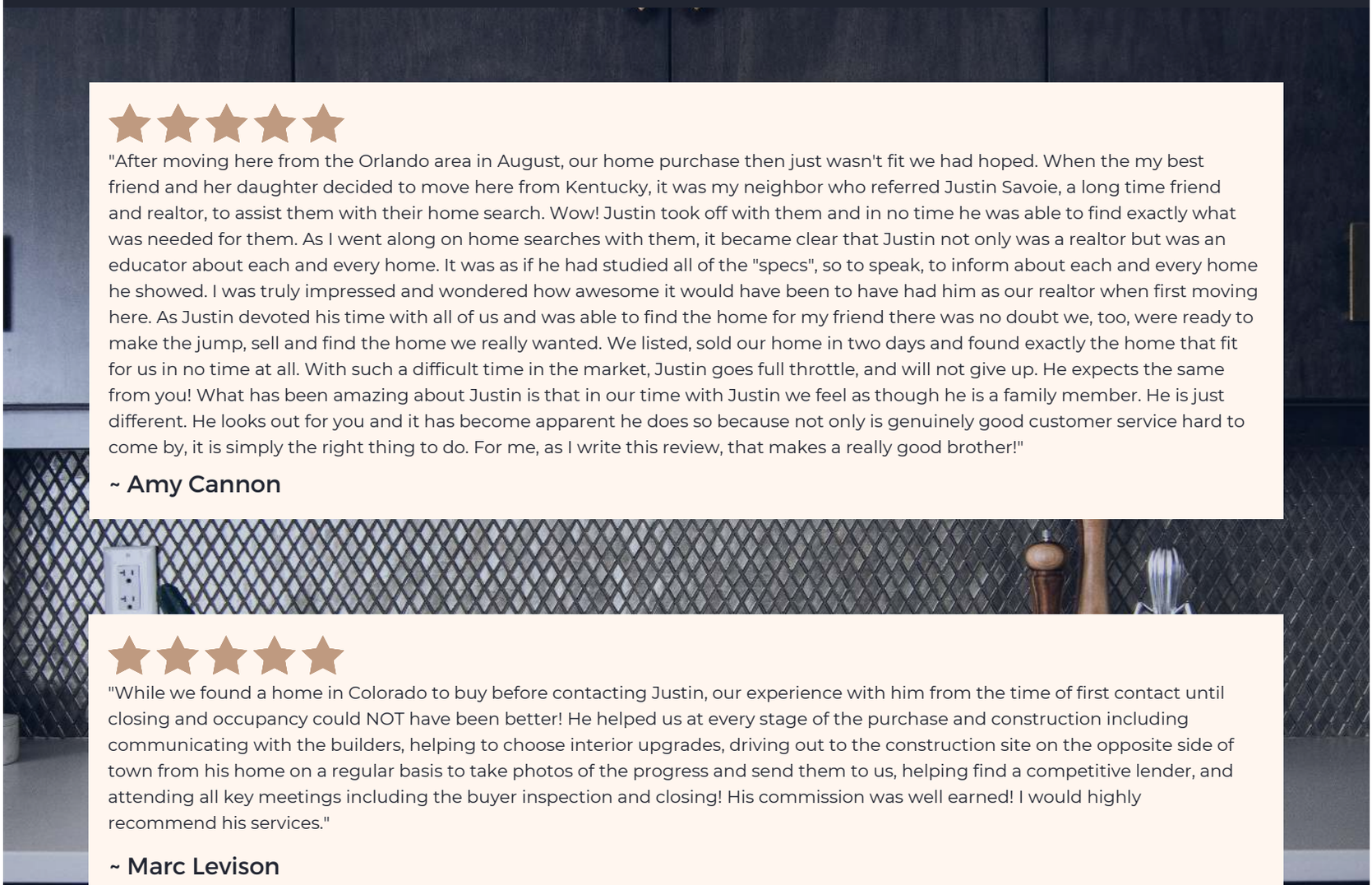
hello!

I am a Colorado native and have a huge love for the outdoors. I enjoy hiking, snowmobiling, skiing/snowboarding and snow shoeing, boating, and spending time showing my young boys the wonders of nature. I enjoy Real Estate for so many reasons, including helping my clients find a starter home, a home to grow their family, or the perfect forever dream home. In the ever-changing market of Real Estate, I pride myself in my dedication, authentic and tireless work ethic to serve my clients, educating them, providing quality resources beyond the sale/purchase, and advocating for them to protect their dreams of home ownership. I value my clients like family and strive to go above and beyond the job as their agent, making them feel supported, respected, and excited before, during, and after the biggest purchase of their life.

EQUITY COLORADO REAL ESTATE

We are dedicated to setting the standard for leadership and customer service in the Denver real estate market. We have extensive knowledge of each of the communities located in and around Denver County. As real estate professionals, we work tirelessly on your behalf to make your next real estate buying or selling experience a pleasant and successful one. Our services include working with both buyers and sellers in a wide array of real estate markets including residential, commercial, land, and other related property types.

Testimonials



★★★★★

"After moving here from the Orlando area in August, our home purchase then just wasn't fit we had hoped. When the my best friend and her daughter decided to move here from Kentucky, it was my neighbor who referred Justin Savoie, a long time friend and realtor, to assist them with their home search. Wow! Justin took off with them and in no time he was able to find exactly what was needed for them. As I went along on home searches with them, it became clear that Justin not only was a realtor but was an educator about each and every home. It was as if he had studied all of the "specs", so to speak, to inform about each and every home he showed. I was truly impressed and wondered how awesome it would have been to have had him as our realtor when first moving here. As Justin devoted his time with all of us and was able to find the home for my friend there was no doubt we, too, were ready to make the jump, sell and find the home we really wanted. We listed, sold our home in two days and found exactly the home that fit for us in no time at all. With such a difficult time in the market, Justin goes full throttle, and will not give up. He expects the same from you! What has been amazing about Justin is that in our time with Justin we feel as though he is a family member. He is just different. He looks out for you and it has become apparent he does so because not only is genuinely good customer service hard to come by, it is simply the right thing to do. For me, as I write this review, that makes a really good brother!"

~ Amy Cannon

★★★★★

"While we found a home in Colorado to buy before contacting Justin, our experience with him from the time of first contact until closing and occupancy could NOT have been better! He helped us at every stage of the purchase and construction including communicating with the builders, helping to choose interior upgrades, driving out to the construction site on the opposite side of town from his home on a regular basis to take photos of the progress and send them to us, helping find a competitive lender, and attending all key meetings including the buyer inspection and closing! His commission was well earned! I would highly recommend his services."

~ Marc Levison

★★★★★

"Justin helped us with selling my sister's home during a changing market. He was excellent at keeping us up-to-date on the latest turns in the market and the impact that it would have on our home sale. In addition, he persevered as the market slowed, looking for ways to get the home's information to realtors and buyers, ultimately finding a buyer who was excited to move into his new home. We appreciate all the time, work, and communication from Justin throughout the process!"

~ Christine Funk

The Inner Workings of Home Buying

01

PREPARATION

Mortgage Pre-Approval | House Hunting | Bids & Negotiations

02

CONFIRMATION

Home Inspection | Post-Inspection Agreements | Home Warranty (Optional)

03

LEGAL PROTECTIONS

Title Search | Appraisal | Final Commitment by Lender

04

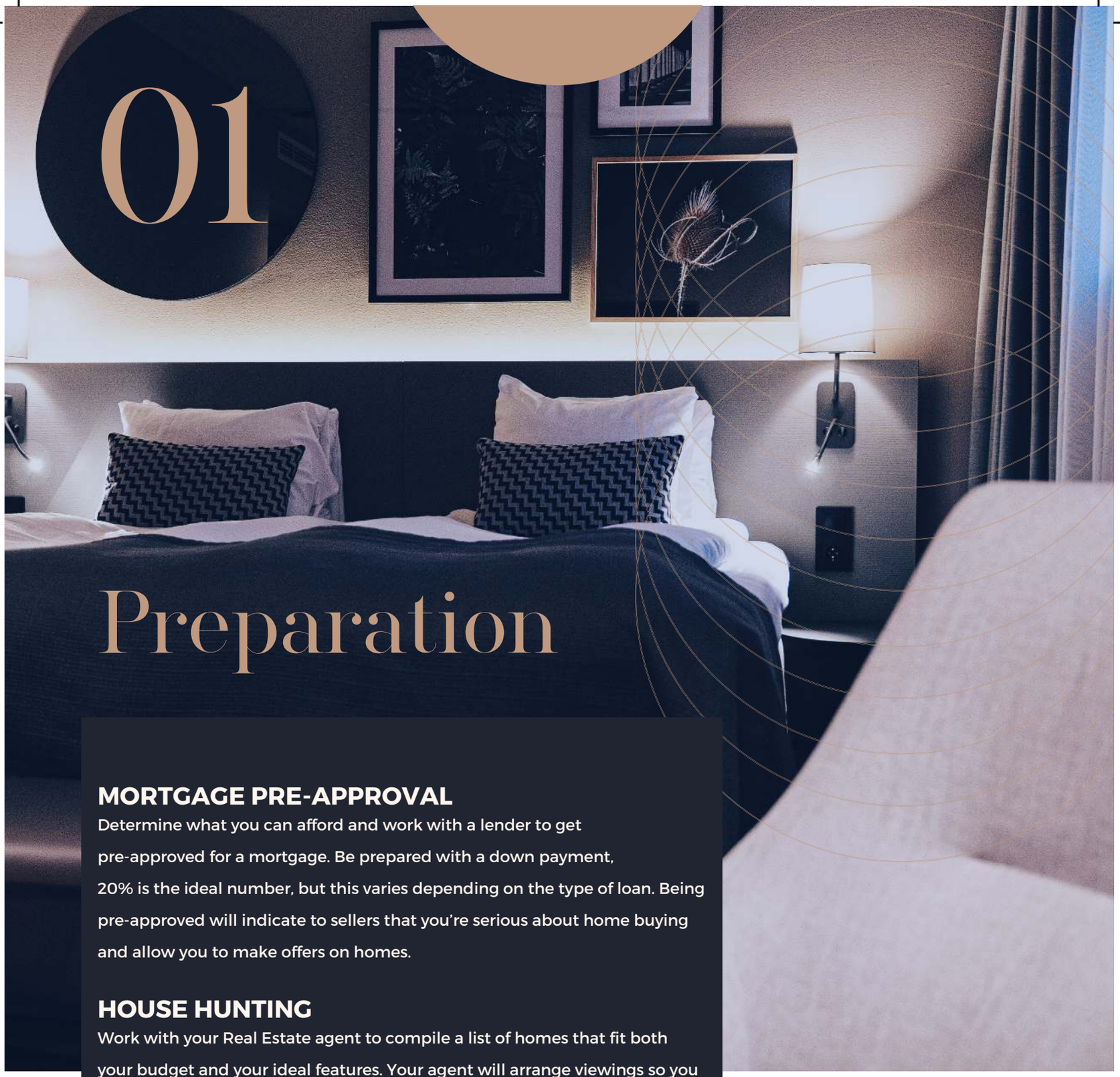
SAFETY REQUIREMENTS

Proof of Insurance | Closing Payments

05

FINAL PIECES

Utilities | Final Walk Through | Close of Sale



01

Preparation

MORTGAGE PRE-APPROVAL

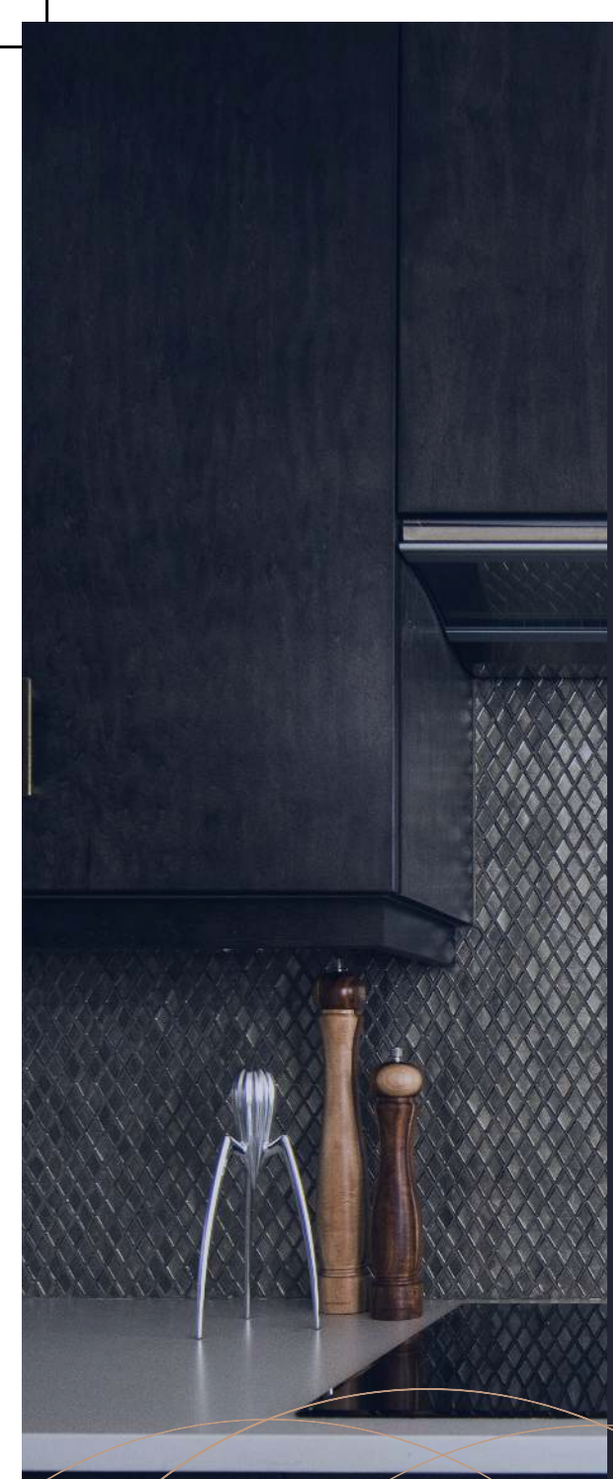
Determine what you can afford and work with a lender to get pre-approved for a mortgage. Be prepared with a down payment, 20% is the ideal number, but this varies depending on the type of loan. Being pre-approved will indicate to sellers that you're serious about home buying and allow you to make offers on homes.

HOUSE HUNTING

Work with your Real Estate agent to compile a list of homes that fit both your budget and your ideal features. Your agent will arrange viewings so you can find the right home for you.

BIDS & NEGOTIATIONS

When you find the right home for you, your agent will present a fair offer on your behalf. Be prepared to negotiate to determine the price that works best for you and the seller. Don't feel put out if your offer is rejected or countered, this is all a normal part of the home buying process.



02 Confirmation

HOME INSPECTION

A home inspection is the immediate step after a bid is accepted by the seller. Although it is not required by law in all states, you will gain valuable insight into the condition of the property. If the sale is dependent on the results of the home inspection, you have a limited window of time to complete it.

POST-INSPECTION AGREEMENTS

Depending on the results of the inspection, you may have the opportunity to counter-bid to request certain faults or problems be repaired or deducted from the agreed upon price.

HOME WARRANTY

A 1-year optional warranty may be available to cover unexpected repairs on appliances and systems in the home. This may include the HVAC, plumbing, and electrical systems of the home.

03



Legal Protections

TITLE SEARCH

This examination covers all county records of the property's title history, including deeds, court records, indexes, and other documents. The purpose of this search is to confirm the seller has the legal right to sell the property in question, and that there are no hindrances that may prevent the buyer from taking full possession.

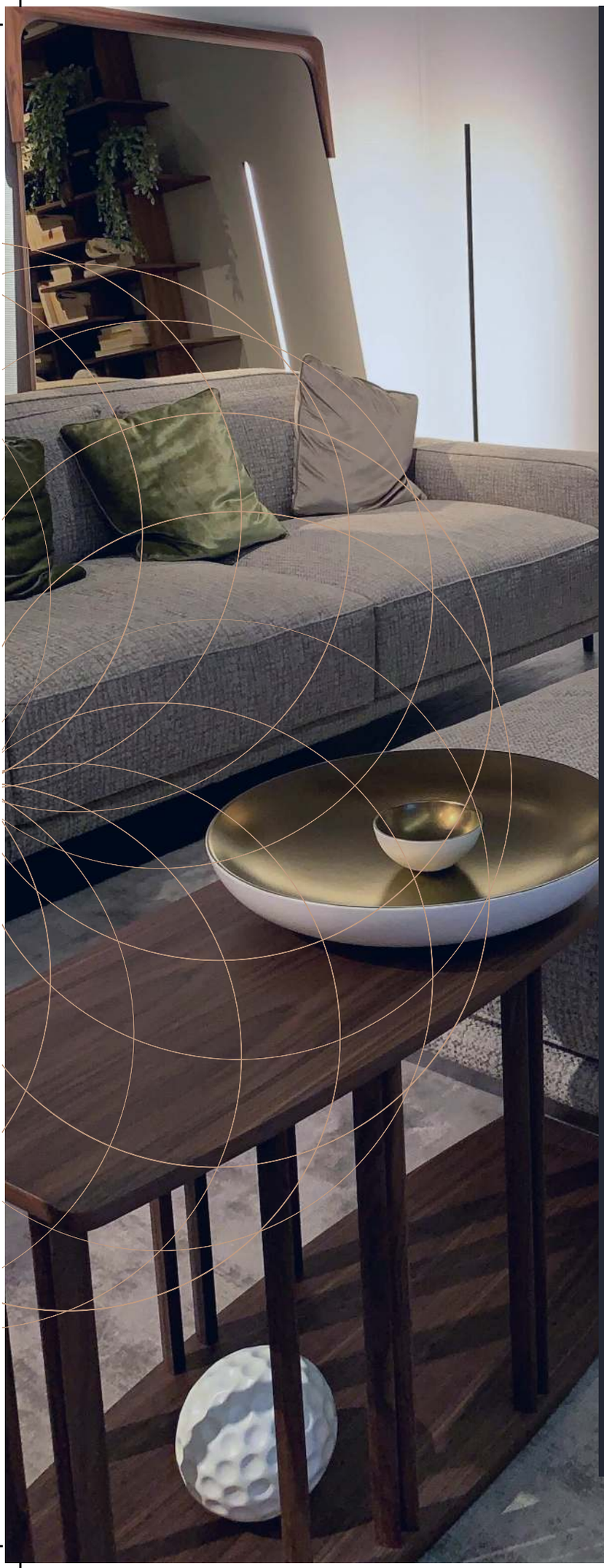
APPRAISAL

An appraisal is required by the lender to ensure the value of the property meets the value of the loan. Although this is in their best interest, it also confirms you won't be over-paying for your new home! Typically, the lender contracts the appraiser, and incorporates the fee into the closing cost.

FINAL COMMITMENT FROM LENDER

Once your financial records are reviewed and approved, your lender will issue a Final Commitment Letter. This letter covers all loan terms and agreements for the mortgage they are granting for this purchase. It will also outline all mortgage fees and any stipulations prior to closing.





IF YOU NEED A LAWYER! *Wait, what?*

You're making a big purchase, and this is your opportunity to protect your own interests! If you need a real estate lawyer, they can offer legal advice and Real Estate knowledge that is highly valuable for this process.

BUT WHAT DO THEY DO?

DOCUMENT REVIEW:

A Real Estate attorney (if hired, to advise you on the full legal implications of the contractual agreements you may be or have entered into) will be able to review any and all documents relating to the purchase of your new property. This may include purchase agreements, condo bylaws, mortgage documents, deed, and transfer documents. They would be able to conduct your title search! The seller's attorney will also be asked to provide the Title Commitments for review.

CLOSING FIGURE REVIEW:

Any figures involved in the sale, such as expenses, or existing liens and encumbrances, would be reviewed by your attorney (if hired, to advise you on the full legal implications of the contractual agreements you may be or have entered into) before closing. Any taxes applicable to the purchase, like sewer or property tax, would also then be submitted to your attorney for review at the same time.

LEGAL ADVICE

An attorney (if hired, to advise you on the full legal implications of the contractual agreements you may be or have entered into) would also attend the closing to review any documents presented to you, the Buyer. They would be available to provide advice on any legal decision pertaining to the purchase, such as with any issues regarding the inspection and negotiations.



04 Safety Requirements

PROOF OF INSURANCE

An additional stipulation of the mortgage agreement is proof of homeowner's insurance. You can incorporate this fee into your monthly payments.

CLOSING PAYMENTS

Towards the end of the sale, you will be presented with your HUD-1 document, which will outline the total closing costs required to finalize the sale.

DON'T FORGET ABOUT FINANCING

Before closing on your new home, there are some key times you need to check in with your lender! Don't risk getting caught off guard by a refusal to commit.

LARGE PURCHASES

You might think pre-approval means you're set to go, but you should avoid making any major purchases that require opening a new line of debt until after the close of your home. This includes things like student loans, car purchases, or large furniture purchases. Don't risk losing your mortgage approval!

ADDING CREDIT

Do not open any lines of credit or apply for new credit cards without speaking with your lender first. This will alter your original income and debt ratios that your approval was dependent on.

MAINTAIN YOUR CREDIT

Don't miss any bill payments! This is the easiest way to maintain your credit during the closing process.

LARGE TRANSFERS

Your lender may flag your account as suspicious if you transfer large sums of money between accounts or make any large undocumented deposits. This could risk your approval.

DON'T QUIT YOUR DAY JOB

Your mortgage approval was dependent on stable income. Don't change jobs during the closing process, or you may be deemed too risky for your mortgage.



DON'T FORGET ABOUT FINANCING

05

Final Pieces

UTILITIES

Prior to closing, you should schedule all utilities to be changed to your name in time for when you take possession of your new home.

FINAL WALK THROUGH

This is your opportunity to make sure it's in the same condition as the inspection, and to review any outstanding items required by the agreement. It's an opportunity to have peace of mind before the sale finalizes. Although this step is not mandatory, it is highly recommended.

CLOSE OF SALE

This is the process that finalizes your purchase! Now that everything is official, you will receive the deed and keys to your new home.

Congratulations on your new purchase!



CLOSING THOUGHTS

YOUR CLOSING CHECKLIST:

- ☐ Bring your valid, government-issued photo ID.
- ☐ Have a cashiers check ready for the total amount due as laid out by your HUD-1 document.
- ☐ Obtain any outstanding documents required by title company or lender.

THE FINAL CLOSING PROCESS

By reviewing your contract of sale, the escrow officer will be able to determine what fees are owed by whom and prepare your final closing documents. Part of conducting the closing will also involve ensuring all fees are paid, the Seller receives the money owed, and that the Buyer's title is recorded.

THE COSTS OF CLOSING

Both the Buyer and Seller will incur various fees over the course of the sale. For the Buyer, these fees typically include:

- Mortgage Application fees
- Underwriting fees
- Title Search
- Title Insurance
- Appraisal fees
- Land transfer taxes
- Homeowner's Insurance
- Escrow fees
- Notary or Recording fees
- Home Owner's Association or Condo fees, if applicable

POST-CLOSE REMINDERS

Keep all your closing documents.





Congratulations!

Home buying is a major milestone!

As your Real Estate Agent, your best interest is at the heart of what I do. You can trust in me to represent you and guide you through this process so you can have the best possible experience.

Justin Savoie

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HOME
Sweet
HOME
Always here to help!