

LIFESTYLE
HOMES
&
Co.

Let's find *home*

Your complete step-by-step
guide to purchasing a home.

Jessica Ingrassia
Real Estate Broker
Brickstone Properties LLC



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Thank you for the opportunity to earn your trust. It would be an honor to represent and guide you through the home buying process. My goal is to ensure that you are comfortable every step of the way.

Have more questions? I'm always available to help! Shoot me a text or give me a call.

Jessica Ingrassia

REAL ESTATE BROKER & ASSET MANAGER

22+ yrs EXPERIENCE

"Real estate is more than a career to me, it is my passion. Real Estate and Design have been my life for the past two decades. Getting to help people with selling or finding their new home, is an honor that I truly treasure."

~ Jess

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"Jess has been wonderful to work with!
She was always responsive, morning,
noon or night for any of our questions.
She truly cares and it shows. She kept us
informed, focused and confident during
all the highs and lows.
Thank you for helping us through one of
the most competitive markets we have
ever experienced in 20 yrs.

If you need an experienced and caring
broker, Jess and her team will be the
best decision you make!"

The Billips Family

"I met w Jessica after thinking I could sell
my home on my own. I couldn't have
been more wrong! She helped stage my
home, met w contractors and got my
home looking so good, I almost didn't
want to sell.

After 15 offers and multiple
DIFFERENCES with each, I never could
have understood which offer met my
needs the best. Jess explained all the
nuances that I had no idea could impact
me after accepting an Offer."

F. Schulte





STEP 1

Finances

- ✓ Gather your documents
- ✓ Obtain lender approval or proof of funds
- ✓ Locate down payment funds
- ✓ Prepare for any additional costs

STEP 2

Home Search

- ✓ Preview potential properties online
- ✓ Schedule showings, keep an open mind, and view the properties that pique your interest

STEP 3

Under Contract

- ✓ Write an offer to purchase on your favorite property
- ✓ Negotiate the terms of the contract
- ✓ Deposit earnest money

STEP 4

Due Diligence

- ✓ Conduct inspections
- ✓ Resolve/negotiate any issues from inspection
- ✓ Your lender will order the appraisal
- ✓ Obtain homeowners insurance

STEP 5

Closing Time

- ✓ Title company will conduct title search and order survey (if applicable)
- ✓ Receive closing statement/clear to close
- ✓ Wire funds to closing company
- ✓ Conduct a final walk-through of property
- ✓ Closing day: Get your keys, it's all yours!

The Mortgage Process

The very first step of the home buying process is to get an approval letter from a lender stating how much you are qualified to Offer on a home. It's important to ask your potential lenders some questions to make sure they are a good fit for you.

Don't understand something your lender says? Stop and ask for clarification. This is your home buying journey, and you deserve to understand the process every step of the way.

An approval is only valid for 30-90 days, but you should begin talking to lenders now. They may have some simple strategies to put in place that can bring up your credit score to ensure you get the best rates possible. You may already need to wait 30-60 days because you are waiting on completing your taxes, job transfer, promotion or bonuses to be paid. Knowing who your Lender will be, is key!



Questions to Ask Potential Lenders

1. What type of loan do you recommend for me? Why? There's no one type of mortgage loan that's superior to another—but whichever you choose, you need to know why it's best for you.
2. Will my down payment vary based on the loan I choose? If you're tight on cash or don't want to be cash poor, let your lender know. Loans vary in their down payment requirements.
3. What is the interest rate and the annual percentage rate (APR)? Everyone talks about the interest rate, but the APR is just as important. It combines the interest rate with the fees a lender charges to originate your loan.
4. Can I lock-in an interest rate? If so, for how long? If you think rates will be moving up, ask if you can lock it in for a set period of time.
5. What will my closing costs be? Are they a part of my loan, or will I pay them in cash at closing? Remember, closing costs usually run 3-6% of your loan value so you need to know how they'll be covered.

Use this questionnaire as you talk with and interview different lenders

Name: _____

Company: _____

Phone Number: _____

Email: _____

What type of loan do you recommend for me and why?

Will my down payment vary based on the loan I choose?

What is the interest rate and the annual percentage rate (APR)?

Can I lock-in an interest rate? If so, for how long?

What will my closing costs be? Are they a part of my loan, or will I pay them in cash at closing?

Notes:



Searching Strategically

Before we hop into the home search, I like to advise my clients to create a "Needs" list and a "Wants" list. This will help us to really focus on the things that are most important in your future home.

Needs are the non-negotiable features; the features you simply must have in your next home. Wants are the ones you'd like to have, but you can add or change down the road.

Don't feel like your first draft has to be your final draft—and above all else, remember you can't change the lot, the location, or the price you paid so spend a good amount of time thinking through those three before moving on.

Needs might be things like:

- Enough square footage for you and your family
- Sufficient bedrooms and bathrooms
- First floor master bedroom
- Close proximity to work and school
- Attached two-car garage
- Grassy yard

Wants will look more like:

- Specific paint or exterior color
- Pool, jacuzzi, or other exterior water feature
- Fenced-in backyard
- Specific carpet, hardwood floors, or tile
- Kitchen amenities like countertops and appliances
- Walk-in shower or double bathroom vanity in primary bathroom

Wants vs. Needs

Write down your *needs* and your *wants* in your future home.

NEEDS

WANTS

This questionnaire is for you to think about what you're looking for in your home. This will help both of us to be on the same page in terms of what you're looking for.

What area(s) are you looking to buy in?

Why are these areas important to you?

How many bedrooms, bathrooms, and preferred? square footage? 1 or 2 story? garage? yard?

How many people will be living in the home? Pets? School Districts important?

What's your favorite style of home? (updated, fixer upper, modern, traditional, farm, mountain)

What are the top 5 most important things in your future home?

Anything else we should keep in mind during our search?

Searching Strategically Online

Now that you've got your wants vs. needs list in hand, the fun really begins! It's time to talk about searching those listings and deciding which ones to see in person. First up, let's talk about best practices for searching online. No doubt you know the sites (Realtor.com, Zillow, Redfin, Trulia), but how can you get the results you want? Try some of these tips.



- **Use the search filters but not too many. Less will produce more.**

You don't want to restrict your search so tightly that you only have a handful of homes to view. Keeping your wants vs. needs list in mind, expand your geographic search, and add 25-50K to your max price. You don't have to buy but you should know about those homes too.

- **If you find something that catches your eye, check out the Google street view.**

Online pictures can be deceiving so a virtual 'walk down the street' will give you a better sense of the house and surrounding area.

- **Don't shy away from a home because it is "pending" or "under contract."**

Pending contracts do fall through, so keep it on your list especially if it checks all your boxes. I have also had great success in getting my clients' back up offers accepted!

After you've found a few homes you like, jot down the MLS number and address. Shoot the list to me and I will call the listing agents to gather pertinent info and gauge the seller's motivation. At this point, it's time to look at the calendar and find a chunk of time to tour the homes on your shortlist. Carve out more time than you think you'll need since you don't want to be rushed if you find a home that may be "the one."

Making the most of your time during **SHOWINGS**

You're SO READY to get inside those homes on your shortlist and see for yourself if one of them is soon-to-be your new address. I know you're excited, but you gotta go into those showing calm, cool, and with your thinking cap on. Here's a quick list of how to do just that:



Before a showing, read over your wants vs. needs list and revisit your budget.

Having this fresh on your mind will help you stay objective and focused. Take pictures and videos to jog your memory later and to help you process with friends and family.

Remember, you can't change the lot or the location! So make sure you love both.

BUT Cabinet color, flooring, and paint can all be changed easily. Keep an open mind and always ask me for examples to show you. I love assisting my clients with concrete pictures and visions of what a home can become...without spending a fortune.

Don't let yourself get distracted by decor or staging.

These things will be gone by the time you move in, or changed soon after. Try to stay focused on the things that cannot be changed as easily. Again, I will be happy to discuss, just ask me.

Take your time.

If a home makes a good first impression, let me know you're interested and that you'd like to spend a bit more time looking around. This is one of the largest purchases you'll ever make so it's worth it to learn as much as you can while we're there.

Tips for Making an Offer Stand Out

So you think you've found "the one" and you're ready to put in an offer—one that will be simply irresistible to sellers. Let's talk about making an offer that stands out.



- Include a loan approval letter. It shows that you're serious, qualified, and ready to purchase. Using a local mortgage lender is key in a competing market. They will be an additional 'cheerleader' when it comes to showing a Seller you are serious.
- The Best Offer is always the one that will get to the closing table. Price is a significant factor, but the ease of working with you, your broker, and your lender WILL make the difference.
- Put your best foot—and price—forward. You may only get one shot, so make it count. Use comps and trends as a guide, but go in with a strong number you know a seller would find favorable.
- If you can pay "all cash," say so. When you don't need financing, your offer is less risky for anxious sellers.
- Propose to close quickly, or offer a Post Occupancy, and only include contingencies if you must.
- If you really want to make an impression, discuss with your Broker: escalation clause, waive inspection requests/repairs, and if you are paying over list price, include an appraisal waiver (as long as you have the CASH to make up the difference).



Your Lender and I will work as a team as your advocates. Developing a trusting rapport with listing brokers and ultimately their sellers is Paramount! You need someone with experience so their broker can clearly explain to the seller exactly why your offer is the best! Our experience gives you every advantage in getting your Offer accepted in this very competitive market.

We're under contract... now what?

You made an offer, and it has been accepted—go ahead, cue the confetti! And while it'll be a few more days until you can move in, you're well on your way to closing the deal on your new home sweet home.

Here's a quick rundown on what happens after you make an offer and your new home is "under contract."

- First, I will carefully review important dates and information you will need to know to ensure a successful closing. Check out the checklist on the following page to get all of your *need to know* information & important dates.
- You will need to contact your mortgage lender to firm up financing details and lock in your interest rate.
- Once the home inspection report comes in (and you should definitely request a home inspection), we may need to negotiate repairs with the seller, if applicable.
- Towards the closing date, you'll get a call from me to schedule your closing time and place.



Use this checklist to keep track of important due dates and ensure a smooth closing.

Earnest Money. You must send earnest money of _____ via check or wire to _____. Usually 24hrs after offer is accepted.

IMPORTANT: Be very careful when wiring any funds. Never trust wiring instructions sent via email.

Contact your Lender. Confirm with your Lender they received a copy of your Offer and review closing dates to ensure all deadlines will be met to close on time. During your loan processing, it is VERY IMPORTANT not to make any major job changes, major purchases, or open new credit cards or lines of credit, as any of these activities could alter your qualifications.

Schedule inspections. The last date to renegotiate or cancel contract due to anything that comes up in inspections is _____ so I recommend scheduling any inspections immediately

Obtain home insurance. Start contacting Insurance companies for quotes immediately, we will need to make sure the home is insurable and cost of insurance is within your current approved limits by your lender (_____)

EXECUTED CONTRACT

ESCROW DEPOSIT DUE

LOAN APPLICATION DUE

INSPECTION PERIOD ENDS

EST. CLOSING DATE

TITLE COMPANY:

PURCHASE PRICE:

\$

EARNEST MONEY:

\$

Notes:

All About Home Inspections and Insurance

What is a home inspection?

The inspection will uncover many issues in the home that might have otherwise been unknown. You will receive a written report of the inspection. I recommend that you are present for the inspection, so that you may ask the inspector any questions.

What does "inspection period" mean?

During the inspection period (up to 7-10 days after Offer is accepted) the buyer has the right to hire any professionals to inspect the condition of the home. Types of 'Inspectors' can be, but are not limited to: Home, Sewer Line, Roof, Exterminator, Structural, Electrical and/or Mold. If the results on an inspection report comes back with any issues that need to be addressed, the buyer may ask the seller to cover the costs of these repairs, reduce the sales price, or fix/replace an item(s) before closing. If an agreement can not be made prior to the end of the Inspection Period, the buyer has the right to back out of the contract and their earnest money refunded.

TIP:

Schedule all inspections 3 -5 days after Offer is accepted. If we need to negotiate any repairs, we can do so before the inspection period ends.



The home seems fine, do I really need a home inspection?

Yes, Always! Even if your Offer has an "Inspection Waiver", you are still entitled to inspect the property, knowing it will be either Move Forward or Cancel the Offer, based on the information.

For most people this is the largest and most expensive purchase they will make. You may think the home is in perfect shape, but some of the costliest problems are difficult to spot: leaks, pest/pet damage, foundation issues, poor ventilation, faulty wiring, etc. A home inspection gives you a chance (before you sign on the dotted line at closing) to have a professional inspector see if there are any problems you will inherit that need to be addressed, replaced, or fixed before or after closing.

Inspection Cheat Sheet

Type of Inspection	Description	Average Cost
Standard	The standard home inspector's report will cover the condition of the home's heating system; central air conditioning system; interior plumbing and electrical systems; attic and visible insulations; walls, ceilings, floors, windows and doors; the foundation, and basement. No effort to remove, move anything or dig will be attempted.	\$350-\$700+ based on sqft, # of bed & baths
Sewer Line	As a Home Owner you will be responsible for the sewer line that come out from your home, through your property, up and until it 'dumps' into the city main sewer for the neighborhood. Sewer line repairs can be \$10,000-\$20,000 plus.	\$100-\$150
Experts	Traditional Home Inspectors have a wide range of knowledge but few are Experts in any one area. Due to slip and Fall hazards most inspectors will not attempt to get on the roof. They will try and see the roof condition for interior windows and give you the best information. For specific problems, concerns and health issues an Expert is recommended to complete a thorough inspection and report. Such as Faulty Heating & Electrical, Mold, Roof, Pests and Structural	\$100-\$1000
Lead-Based Paint	If the home was built prior to 1978, a lead-based paint inspection is recommended	\$250-\$300

Some Local Inspection Companies

BPG Inspections

Curt Grant

701.730.0733 (lives local)

Precision Property Inspections

Randy Freiburg

303.929.8677

randy@precisionpropinsp.com

Scott Home Inspection

303.373.2424

info@scotthomeinspection.com

Home Insurance Comparison Sheet

Type of Insurance	Description	Quotes:
Homeowners	The standard homeowners insurance covers financial protection against loss due to disasters, theft and accidents	\$
Hazard	Hazard insurance protects against damage caused by fires, severe storms, hail/sleet, or other natural events	\$
Flood	Protects against damage caused by a flood	\$
Windstorm	Protects against damage caused by events such as tornadoes, hurricanes, or gales.	\$



Insurance Companies/ Brokers

Suzie Kline
Insurance Broker
 303.465.2310
 suziekline@gmail.com

Nationwide
Pat Smith
 844.580.8142
 nationwide.com

State Farm
Alexia McDaldrich
 720.445.9096
 statefarm.co,

Pre-Closing

We are so close to the closing table! Here's what's going to happen leading up to you receiving the keys:

- ✓ **Under Contract**
- ✓ **Inspections**
- ✓ **Obtain Insurance**
- **Appraisal**

An appraisal is an estimate of the value of the property by a licensed professional appraiser. Once any problems during the inspection are solved, the appraisal will be ordered by the lender and paid for by you. The goal of the appraisal is to verify the value of the property for the lender. The amount you are borrowing from your Lender is contingent upon whether the appraisal comes in, at or above the purchase price. If the appraisal comes back short, you are responsible for paying the difference and this is added to your "Cash to Close: .

■ **Lender sends your file to Underwriting**

After the appraisal is returned to your lender, they will be finalizing your mortgage. Often this is a time your lender will request more documentation : proof of any additional funds needed to close, re-verify your current employment, run another CREDIT CHECK!! This is to ensure you haven't used any credit since the first time they ran your credit during the application process. **DO NOT USE ANY CREDIT, CREDIT CARDS OR OPEN ANY LINES OF CREDIT AFTER YOU ARE UNDER CONTRACT OR YOU SPEAK TO YOUR LENDER FIRST!**

It is very important not to make any major job changes, major purchases, or open new credit cards or lines of credit, as any of these activities could alter your qualifications OR CANCEL your loan. NO lines of credit for washer/dryer, refrigerators, furniture, cars etc. Even if it 'saves' you money on a payment!!

■ **Survey**

Unless the home already has a recent & acceptable survey of the property, the buyer is required to pay for the survey (this will be in your closing costs). The survey is a sketch showing a map of the property lines/boundaries among other things. The survey will show if there are any encroachments on the property.

■ **Title**

The title company will conduct a title search to ensure the property is legitimate and find if there are any outstanding mortgage liens, judgments, restrictions, easements, leases, unpaid taxes, or any other restrictions that would impact your ownership associated with the property. Once the title is found to be valid, the title company will issue a title insurance policy which protects lenders or new owners against claims or legal fees that may arise over ownership of the property. Seller is typically responsible for this cost.

■ **Clear-to-Close!**

The magic words! typically 3-5 days prior to the agreed closing date from Offer. This means the mortgage underwriter has officially approved all documentation required to fund the loan. All that remains is the actual closing process.

Closing Time!

You've gotten the "clear-to-close" and we've scheduled our closing date and time - let's answer some questions you may have about closing day:

Q: When do we do the final walk-through?

A: The final walk-through is exactly what it sounds like - it allows the buyers to do one last walk through before closing to confirm that the seller made the repairs that were agreed upon and to make sure no issues have come up while under contract. We will typically schedule this the day before closing.

Q: Who will be at closing?

A: Situations vary, but you can expect some combination of these folks: Buyer (that's you!), seller, real estate brokers, title closing agent, mortgage lender, and title company representative.

Q: What will I do?

A: Stretch those fingers and get ready to sign, sign, sign. At closing, the seller will sign ownership of the property over to you, and you'll sign to receive possession.

Q: What should I bring?

A: Bring a photo ID and a cashier's check to pay any closing costs. Your mortgage lender will tell you any other documents specific to your situation. The closing process is relatively simple but be prepared for A LOT of paperwork. (And always, always, always ask if you have questions along the way.) The good news is once you've signed the last page, it's time to get a hold of those keys and celebrate!



2-3 WEEKS BEFORE

- Declutter, discard & donate
- Collect quotes from moving companies
- Locate schools, healthcare providers in your new location
- Secure off-site storage if needed
- Create a file of moving-related papers and receipts
- Contact homeowner's insurance agent about coverage for moving
- Contact insurance companies to arrange for coverage in new home

1 WEEK BEFORE

- Notify DMV of new address
- Start using up things you can't move, such as perishables
- Confirm final arrangements
- Arrange transportation for your pets and plants
- Close/open bank accounts
- Arrange for child and pet care on moving day
- Pack an essentials box for quick access at new home
- Label moving boxes with the contents inside

Notify utility companies of date to discontinue and transfer service (WATER will be transferred by Title Company on Day of Closing.)

- Electric
- Internet
- Trash
- Gas
- TV providers