Home Buying Guide

McLain Group

Todd & Lisa McLain

RE/MAX PROPERTIES

McLain Group

Our Mission

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To provide real estate services with distinction and integrity.

We are committed to
providing our clients
the utmost in expertise and service
to achieve their desired
real estate goals.

Todd and Lisa

Unstoppable Starts Here

When you decide to work with a REMAX® agent, you can feel confident you've made a smart choice (and not just because REMAX is the #1 name in real estate[1]).

There's a reason more buyers and sellers think of REMAX than any other real estate brand[2], and it lies in our more than 50 years of experience, adaptability and evolution. We're not a pop-up, a trend or a fad. Our roots run deep, and our experience runs wide — network-wide. You can trust the REMAX foundation was built strong.

Founded in 1973 by Dave Liniger and Gail Liniger, REMAX stands for "Real Estate Maximums." The new name and concept intended to disrupt the industry by creating an innovative, entrepreneurial culture that affords its agents and franchisees the flexibility to operate their businesses with greater independence.

And disrupt it did.

Now, with more than 140,000 agents in over 9,000 offices and a presence in over 110 countries and territories, nobody in the world sells more real estate than REMAX.

It took unstoppable grit, continuous learning, agile navigating and, most of all, passion. That's why we're proud that our network has more real estate sales experience than other real estate agents so that you can have confidence in any market with a REMAX agent.

1 Source: MMR Strategy Group study of unaided awareness. 2 Source: MMR Strategy Group study of unaided awareness among buyers, sellers, and those planning to buy or sell; asked, when they think of real estate brands, which ones come to mind? 3 As measured by total residential transaction sides.

ABOUT REMAX PROPERTIES

A STRONGER FUTURE, BUILT ON A LEGACY OF SERVICE

RREMAX PROPERTIES is Colorado Springs' leading estate brokerage formed by the 2025 merger between two of the most respected and experienced REMAX franchises in Colorado — RE/MAX Advantage and RE/MAX Properties, Inc. Together, we've created a powerhouse brokerage committed to excellence, innovation, and community.

REMAX has been a cornerstone of the Colorado Springs real estate community, helping thousands of families and individuals buy and sell their homes with confidence. With more than 65 years of combined market experience REMAX PROPERTIES Agents bring deep local knowledge and a powerful network to every transaction.

With **200+ full-time experienced agents** across 3 office locations in the Colorado Springs area and additional offices in La Junta and Alamosa, we have a strong and growing presence throughout Southern Colorado. Our agents aren't just experts — they're advocates dedicated to helping you make smart, informed decisions. With a deep understanding of local markets and a passion for service, we're proud to be your go-to real estate experts in Southern Colorado.

OUR COMMITMENT

REMAX PROPERTIES offers a comprehensive range of real estate services, including:

- **Residential Sales** – Single-family homes, condos, and townhomes
- **Commercial Property Sales** – Investment and business real estate
- **Land** – Expertise in rural and agricultural properties
- **Property Management** – Full-service solutions for landlords and investors

Whether you're buying your first home, expanding your investment portfolio, or relocating your business, we have the experience and resources to guide you every step of the way.

At REMAX PROPERTIES, we are more than just real estate professionals—we're neighbors, advocates, and trusted advisors. Our agents are known for their:

- In-depth market **knowledge**
- Exceptional **client service**
- Commitment to building **lasting relationships**

Together, we are dedicated to helping you make informed decisions, achieve your goals, and feel at home—no matter where you are in your real estate journey.

WITH A COMBINED LEGACY OF OVER 65 YEARS, REMAX PROPERTIES BROKER ASSOCIATES HAVE PROUDLY SERVED BUYERS AND SELLERS IN THE PIKES PEAK REGION AND BEYOND.

5 LOCATIONS IN THE PIKES PEAK REGION & SOUTHERN COLORADO

5590 NORTH ACADEMY BOULEVARD
COLORADO SPRINGS, CO 80918

1915 DEMOCRACY POINT
COLORADO SPRINGS, CO 80908

102 SOUTH TEJON STREET, SUITE 100
COLORADO SPRINGS, CO 80903

609 MAIN STREET
ALAMOSA, CO 81101

118 COLORADO AVENUE
LAJUNTA, CO 81050

Meet the McLain Group

Todd McLain

Todd has over 25 years of experience as a Realtor in the Pike's Peak region. He has served on the Board of Directors for the Pike's Peak Association of Realtors, chaired its Leadership Academy, served on Agent Council for RE/MAX Properties and is consistently acknowledged for outstanding performance and productivity.

He graduated with highest honors from the University of Colorado system, was a 4th-5th grade teacher in Cherry Creek Schools (Denver) and Academy School District (Colorado Springs) and is a 3rd generation Colorado native. He enjoys many activities available in Colorado: dirt biking, skiing, snowmobiling, camping and general mountain adventures. During his 6-year stay in Hawaii, he developed a passion for surfing and snorkeling. He'll take a pass on deep sea fishing and would be happy to tell you why if you ask.

Todd is committed to providing our clients superior real estate service throughout the home buying/selling process. He provides accurate and up-to-date information, expert analysis and a wealth of experience to empower his clients to achieve their desired real estate goals.

Todd McLain
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McLain Group

Meet the McLain Group

Lisa McLain

Lisa attends to the behind the scenes, day-to-day functions of McLain Group and to our marketing. Many of the skills honed over decades of being a wife, mother and Registered Dietitian have been readily applicable to the work she also now enjoys as an integral member of McLain Group: planning, coordinating, creating, educating and being attentive to the details. Growing up on a farm in Minnesota instilled the importance of hard work, perseverance and problem-solving.

Her favorite way to spend time is with Todd and their two boys, Nick and Noah, daughter-in-law, Ari, and granddaughter, Mia. Other than work, a day has been well spent when she has enjoyed the company of family and friends, engaged in some sort of outdoor activity, worked in the yard, read (or listened to) a great book, traveled to a new destination, savored good food or indulged in a favorite cooking or decorating show.

Lisa McLain
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McLain Group

Meet the McLain Group

Ashley Brewster – Transaction Coordinator

Ashley has worked in the real estate industry for over 20 years. After graduating from Texas A&M, she earned her Texas Real Estate license and, subsequently, as an Asset Manager for Fannie Mae. She relocated to Colorado and obtained her Colorado Real Estate license. This allowed her to learn the ins and outs of Colorado Real Estate. In 2013, she founded Peak Transaction Coordinating, Inc. to assist Realtors with contract facilitation.

Upon 'going under contract,' Ashley will manage and monitor the contract transaction process. She will maintain files and the production, coordination and processing of all information and documents pertaining to the sale of your home.

McLain Group

AS YOUR BUYER AGENTS, WE:

- Arrange for a consultation with a lender to confirm your mortgage options and purchasing power
- Identify your wants and needs in future home or real estate investments
- Create an automated MLS search portal that will notify you daily of homes/properties that match your criteria
- Provide an overview of the process and a timeline of events
- Schedule appointments to show homes listed in the MLS, at new construction sites or For Sale By Owner properties
- Provide information on radon, asbestos, lead-based paint, and meth risks
- Provide counsel on the availability of home warranties
- Provide a comprehensive market analysis of any home you choose to purchase
- Assist in determining an offer price, prepare the contract and present the offer to the seller and/or listing agent
- Provide a list of qualified title companies, home inspectors, and any specialists needed throughout your transaction
- Coordinate and oversee the inspection process
- Oversee all paperwork related to the transaction
- Make sure the title conditions are favorable for you to purchase the property
- Provide expert negotiations in all things relating to the comprehensive inspection process, appraisal process and loan process
- Gather the proper disclosure documents
- Provide access to covenants and HOA documents
- Provide access to all Title work
- Understand the ramification of wire fraud
- Provide resources to local regional building departments, utility entities and community information
- Arrange for the final walk-through to ensure the home's condition is ideal for closing and coordinate the closing date
- Attend the closing to help oversee the process
- Provide storage for all documents and correspondence
- Be available for questions post-closing!

RE/MAX PROPERTIES

OVERALL REVIEW: STEPS OF THE HOME BUYING PROCESS

- Meet with us to discuss your wants, needs, timeline and establish our contract
- Meet with a lender to get pre-qualified
- Create a custom MLS Property Search (portal)
- View homes – both online via your portal and formal showings
- Select the home
- Write up an offer using the standard Colorado contract
- Negotiate towards a contract signed by both parties
- Submit earnest money
- Make a formal loan application
- Review the title commitment
- Complete a home inspection
- Negotiate any repairs with the seller
- Complete loan process and order appraisal (lender)
- Loan package submitted to underwriting (lender)
- Loan approval
- Title search & commitment
- Review the settlement statement
- Call and arrange for utilities
- Final walk-through
- Closing

Get Pre-Approved

Getting pre-approved for a home loan before you start touring houses can put you ahead of the pack. Should you fall in love with a house, being pre-approved strengthens your offer to purchase. Applying for a mortgage requires a written application and supporting documentation. Here are a few things you should be ready for when meeting with a mortgage lender:

They will check your credit score. Lenders will examine your credit history to help decide if you're a good candidate for a loan. Credit scores are ranked on a scale of 300-800; the higher, the better.

They will check your employment history. Lenders ask for a list of your past employers, how long you've been with your current employer and what your annual salary is. They want to make sure you can make regular mortgage payments.

They will check your assets and debts. Be prepared to show your past tax records, recent bank statements and current debt amounts, including credit card debt, car loan or student loan. Lenders want to know your debt-to-income ratio to know if you can make each loan payment with the income you earn.

One size doesn't fit all. Mortgage loan and lender options vary. Different loan types can accommodate different financial situations. The same goes for additional resources like the Federal Housing Administration (FHA), VA or Freddie Mac. Your REMAX PROPERTIES agent can help you understand the various options and help you pick the right one for your situation.

THE PRE-APPROVAL PROCESS WILL HELP YOU IN THE FOLLOWING WAYS:

- You will know in advance what your payments will be.
- You won't waste time considering homes you cannot afford.
- You will obtain your credit score so the lender can determine your interest rate.
- Your lender can then lock in your interest rate.
- There are many loan options and programs to choose from in today's market. Your lender will explain the alternatives to help you select the one best suited for you.
- Sellers may not consider your offer without a pre-approval letter.
- You will have a good-faith estimate showing you the terms of the loan closing costs, and we will explain them to you in detail.
- You will have peace of mind.

STAY Qualified

DO'S DURING THE LOAN PROCESS

- Stay current on your payments. If you're looking to refinance, make sure you're still paying your mortgage on time; one late notice may cost you. The same goes for car payments, credit cards, student loans, and other debt.
- Continue to use your credit as usual. Changing your pattern may raise a red flag, causing your credit score to decrease.
- Wait to make a significant purchase such as a new car, boat, or appliance until after your loan has been funded.
- Keep copies of all important financial documents: check stubs, W-2's, tax returns, bank and investment account statements, rental agreements, etc. Then, if asked to provide any of this info, you'll be ready!

DON'TS DURING THE LOAN PROCESS

- DON'T keep cash in a safe or an overseas account if you plan to use these funds as a down payment. Instead, inquire about how and when would be the best time to put funds into your U.S. bank account if needed.
- DON'T close credit card accounts. Keeping accounts open after you have paid them off lowers your debt-credit ratio. If you close a credit card account, it may appear that your debt ratio has gone up.
- DON'T apply for new credit or give your personal information to anyone else who might run your credit report. Multiple credit inquiries may hurt your score.
- DON'T make career moves. Your mortgage lender must verify your employment, so it's crucial to maintain your employment status.
- DON'T make large deposits into your bank account unless 100% necessary. If you must, save the documentation showing where the funds came from.

DURING THE HOME SEARCH

We will:

- Discuss the benefits and drawbacks of each home concerning your specific needs.
- Keep you informed regularly.
- Check with fellow brokers and the MLS database for new listings that meet your criteria.
- Keep you updated on changing financial conditions that may affect the housing market.
- Be available to answer your questions.
- Discuss market trends and values relative to properties that may interest you.
- Show you new homes as well as pre-owned homes if you desire.
- Assist you with homes offered by homeowners as For Sale By Owner (FSBO) listings. A homeowner who is trying to sell their home themselves is usually doing so to save the listing commission. Often, a homeowner will work with an agent, even though their home is not listed, if the agent introduces the buyer to the property. If you should see a FSBO and want the advantages of my services, please let us contact the owner and set an appointment.

As a member of the MLS, we can show you any property. If you should see an ad in the newspaper or a sign in a yard, call us to get more information. If you want to view the home, we'll be happy to show it to you!

MORE ON VIEWING HOMES

After our initial **information gathering session**, we will have a good idea of your wants, needs, price range, and desired location. We will enter your requirements into the Multiple Listing Service (MLS) system and **create your "portal."** The MLS system will generate a list of available homes specific to your wants and needs. Next, we will schedule appointments to view the most desirable homes for you.

Most often, the homeowner(s) will be absent during showings. **Make notes, i**t is easy to forget details. We will make sure to have available the MLS information, flyer, or other marketing material for the home you are viewing.

With the available technology, it's best to assume there are cameras in and around the house and conversations are being recorded. **Let's visit outside about the property**.

Don't be surprised if the first home you see is the perfect one for you, and **don't be discouraged** if none of those you visit the first day are what you want. We are committed to finding the house that you will call home, and we will work hard until you find it. We have great success helping clients find the home that fits them best from a selection of homes that best fit the desires you expressed.

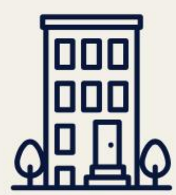
Home Styles

Split Level
Also called a split entry, this home style typically has two short sets of stairs running up and down from the point of entry. It may or may not have living space at entry level.

Single-Level
Also referred to as a ranch, a single-level house is known for a long, low design with all or most living space on ground level. Most have a basement level which may be finished into additional living space. A lower level walk-out includes a door to the exterior.

Duplex
A duplex is a home consisting of two separate dwellings that are either side by side or stacked on top of each other. They typically have identical layouts or a mirror image of each other. A duplex typically has one street address with unit numbers and one property owner.

Two-Story Home
A two-story home has two full levels of living space. A traditional two story will have a ground level with an often equally sized floor directly above. Often you will find living space on the ground level, with the main suite and additional bedrooms on the second floor. There may also be a basement level.



Condominium
An owned unit in a large property complex that consists of many individual units. Often there is a fee that covers shared monthly expenses for the upkeep of the building and facilities. Condos typically do not have a yard.

Townhouse
An owned unit in a row of houses all attached to one another. Often there is an association fee that covers shared monthly expenses for the upkeep of the exterior and any shared facilities. Some townhomes may have a yard.

NEW CONSTRUCTION

Why Should I Use an Agent to Purchase a Home from a Builder?

The advantages of having us help you purchase a new home are similar to buying a resale home.

- We can provide you with valuable insight into the new construction industry
- We can help you evaluate the relative value and benefits of new construction for your needs and goals
- We can help you find the right home and home builder more quickly
- We can negotiate the price and terms based on the market and the quality and amenities of the property.

Buying a new home can be a little more complicated and time-consuming than buying a resale home. We can guide you through the contract process to closing on a custom, semi-custom, or already finished "spec" model. We can represent you as your agent and advocate on your behalf, just like we would in any real estate purchase. The builder has a professional real estate representative who watches out for their best interests, and you need expert representation watching out for yours. These transactions can be complex and the contract details must be precise to protect you and ensure you get exactly the home you want.

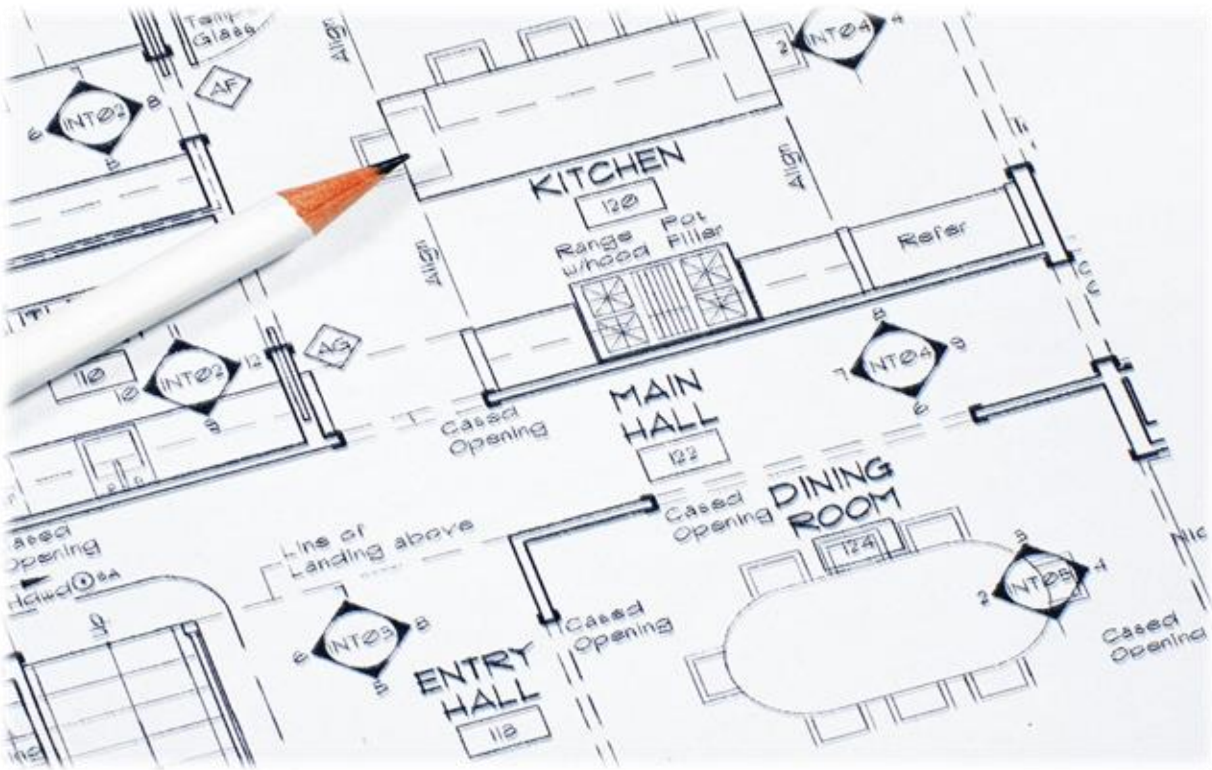
Our experience and rapport with local builders will work for your benefit!

NEW CONSTRUCTION cont.

Make Sure The Builder Knows You're Working With a Real Estate Professional.

Most builders require your real estate agent to be with you on your first visit to their model homes. The builder may not allow us (your agents) to represent you in the transaction if we are not present at the initial visit. Therefore, please call us if you would like to look at some model homes to have the representation you deserve! The builder pays the buyer agent's fee.

If you happen to be out driving and see a model home that you want to check out, give the agent at the model home a copy of our business card and fill out their "registration" form with your name and ours. Call us right away and tell is if their homes interest you so we can discuss the benefits of that particular builder and community based on your needs and price range.



FOR SALE BY OWNER

Can You Represent Me in a For Sale By Owner Situation?

A homeowner who is trying to sell their home themselves is usually doing so to save some money by not paying the listing commission. We have found some For Sale By Owners feel they do not need to disclose any hidden defects because they do not have a listing agent. However, Colorado Law states that all sellers must disclose.

Like any other transaction, we can help you negotiate the terms of an offer, order a title commitment, arrange for an inspection and the closing.

Often, homeowners will work with an agent, even though their home is not listed, if an agent brings them a buyer.

If you should see a home "For Sale By Owner" and want the advantages of our services, please allow us to contact the homeowner and set the showing appointment.

WRITING THE OFFER

Before you submit an offer:

You will

- Get a current letter of prequalification from your lender
- If offering cash, provide a proof of funds letter
- Have funds available to write a check for earnest money
- Check out crime, school information and/or other data of interest to you
- Drive around the neighborhood and visit the grocery store(s), shops and parks to get a feel for the area
- Explore and enjoy the local amenities

We will

- Call the listing agent
- Research comparable sales
- Negotiate the price
- Write the offer
- Provide information so you can submit your earnest money (to the title company of the seller's choice)
- Handle any contingencies

Negotiating

- We will represent you to the sellers' agent. Do not contact the seller directly.
- How aggressive the offer is should depend on the supply and demand in the market. We will discuss the best offer for the property you find.
- We will discuss the details of what price to offer, whether to ask the seller to pay closing costs and how much, ask for a home warranty, any other date considerations, contingencies, or inclusions to get you the best deal possible.

MULTIPLE OFFER NEGOTIATIONS

- In some situations, sellers will have several competing purchase offers to consider. Sellers have several ways to deal with multiple offers. They can accept the best offer informing all potential purchasers that other offers are on the table. They can counter one offer while putting the different offers to the side, awaiting a decision on the counter-offer, or counter one offer and reject the others.
- While the listing broker can offer suggestions and advice, decisions about how offers will be presented – and dealt with – are made by the seller - not by the listing agent.
- There are advantages and disadvantages to the various negotiating strategies that may be employed in multiple offer negotiations. A low initial offer may result in buying the property you desire for less than the listed price – or it may result in the seller accepting another buyer's higher offer. On the other hand, a full-price offer may result in paying more than the seller might have required. In some cases, there can be several full-price offers competing for the seller's attention – and acceptance.
- We will explain the pros and cons of these (and possibly other) negotiating strategies. **The decisions, however, are yours to make.**
- Purchase offers generally aren't confidential (personal information will be redacted for privacy). In some cases, sellers may make other buyers aware that your offer is in hand or even disclose details about your offer to another buyer in the hope of convincing that buyer to make a better offer. In some cases, sellers will instruct their listing broker to disclose an offer to other buyers on their behalf.
- Listing brokers are required to follow lawful, ethical instructions from their clients in the same way that buyer representatives must follow lawful, ethical instructions from their buyer clients. While some REALTORS® may be reluctant to disclose terms of offers, even at the direction of their seller-clients, the Code of Ethics does not prohibit such disclosure. In some cases, state law or real estate regulations may limit the ability of brokers to disclose the existence or terms of offers to third parties.
- We may have other buyer-clients that may be interested in the same properties as you are. We are happy to discuss how we will present and negotiate offers and counteroffers if multiple clients are trying to buy the same property.
- Our advice is based on over 30 years of experience but is no guarantee of how any particular seller will act (or react) in a specific situation.

AFTER YOUR OFFER IS ACCEPTED

First Week

- Deposit earnest-money check
- Make a loan application
- Arrange for property inspections

Second Week

- Attend property inspections
- Make repair requests to the seller
- Confirm that you submitted all requested information to the mortgage company
- Review any HOA documents

Third Week

- Confirm completion of repairs
- Promptly deliver any additional information your lender requests
- The appraisal is complete (could be in week 4)
- Arrange for a mover, if applicable

Fourth Week

- Walk through the home to verify completed repairs
- Arrange for cashier's check or wire funds for closing
- Arrange settlement and signing of papers/closing
- Arrange transfer of utilities

Home Warranties

A home warranty can be your peace of mind when buying a previously owned home. It is possible to negotiate for one when you submit an offer on a home or purchase one for yourself. Here are the details of the coverage of one such plan:

- **Protect Yourself** against costly repairs and breakdowns due to normal wear and tear.
- **Pre-Inspection.** You will be assured of the condition of the covered systems.
- **Peace of Mind.** You can relax, knowing that help is just a phone call away when a covered item breaks down.
- **Renewable and Transferable.** You can renew the protection plan, and it stays with the property.
- **Protect Your Wallet.** You will receive up to a year or more of protection from sudden, unexpected failures of your mechanical systems for a small service fee.
- **Access.** You have access to the best contractors available in Colorado, 24 hours a day, 365 days a year.
- **Homeowners' Insurance.** You may not know it, but your homeowners' policy does not cover your mechanical systems and appliances. Home warranties supplement your insurance in this way.

- Mechanical System
- Appliances
- Electrical
- Roof
- Gas Fireplace
- Pools & Spas
- Septic Tank
- Well Pump
- Heating System
- Ductwork
- Plumbing System
- Water Heater
- Sump Pump
- Exhaust Fans
- Garbage Disposal
- Central A/C

Title Insurance

WHAT IS TITLE INSURANCE?

- A Title Insurance Policy guarantees that the title company investigated the title, notifying you of any outstanding claims to the property. The title insurance company reports any defects in the title in a Title Commitment. It is essential that you know of all claims on the property, resolve them, and declare them removed before you take title to the property.
- The Title Commitment will carefully detail what items of encumbrance are not covered by the policy. You can either get these items resolved or bow out of the transaction. Title insurance covers matters discovered before the policy's effective date. Your policy will detail what is covered, not covered, and the effective date.
- Title insurance is issued by the title company when they are confident the property is free from all liens, encumbrances, interests, etc., and the insurance guarantees such. Then the title can be legally transferred to the buyer to be used as security for the lender's funds. The lender requires title insurance. Your lender is interested in knowing that you and the lender are the only parties with claims to the property.
- The title insurance company thoroughly searches the public records to uncover unpaid taxes, mortgages, judgments against previous owners, easements, and other court actions or recorded documents that can affect the title to the property. The insurance also protects against any defect in the public record such as forgery, similar names, error in the records, etc., and protect against any undiscovered or unrecorded claims that may arise in the future.

When title insurance is issued, the title-insurance company accepts the responsibility for all claims on the property before your purchase if they do not find the claim or call it to your attention before you purchase the property. That responsibility includes defending your title in court, if necessary (at their expense), or bearing the cost of settling the claim (if it proves valid), to perfect your title and keep you in possession of your property.

Unlike other forms of insurance, the original premium is your only cost if you or your heirs own the property. There are no annual payments required to keep your Owner's Title Policy in force.

Title insurance protects you twice—it notifies you of claims against the property and protects you against future claims on hidden items.

Title Insurance

WHY TITLE INSURANCE IS SO IMPORTANT:

Title-insurance policies are standard. Owner's policies usually do not cover one or more of the following matters (often referred to as "Standard Exceptions.") To have the Standard Exceptions covered under the policy, the owner may need to pay extra for "Extended Coverage."

The Standard Exceptions are:

- Claims of people living in the house (such as prior owner's tenants or someone is living without your knowledge on your property) if their presence there isn't a matter of public record
- Boundary-line disputes
- Easements or claims of easements not shown by public records
- Unrecorded mechanic's liens (claims against the property by unpaid home-improvement contractors)
- Taxes or special assessments not on the public record
- Other essential exclusions from coverage include zoning, environmental-protection laws, matters arising after the policy's effective date, and matters created, suffered, or assumed by the insured

UNDERSTANDING TITLE INSURANCE (cont.)

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HOME INSPECTIONS

Home Inspections and Why You Should Obtain One

Home inspections are a routine part of nearly every residential purchase, whether a resale or, yes, even a new-construction home.

It's essential to make sure you know what you're buying. A thorough home inspection dramatically reduces the possibility of unpleasant surprises later. Having the property inspected is the buyer's right and responsibility. The cost varies depending on the size and features of the property.

Types of Home Inspections	Approximate Cost
• Standard Home Inspection	$600+
• Consider a radon test	$150+
• Consider a sewer scope	$150+

Well & Septic systems are inspected separately by qualified professionals.

Radon Mitigation

Radon is a naturally-occurring radioactive gas common in Colorado. The EPA has deemed it hazardous to lung health.

Environmental Hazards

If you have concerns about meth or asbestos, please use these resources for more information and testing.

- Colorado Department of Public Health & Environment https://cdphe.colorado.gov/environment
- Environmental Protection Agency In Colorado https://www.epa.gov/co

HOME INSPECTION

Your inspection report should include the following:

- Foundations, basements and structures.
- Basement floor and walls, proper drainage and ventilation, evidence of water seepage.
- Exterior siding, windows, and doors.
- Porches, patios, decks and balconies.
- Roof type, material and condition, including gutters and downspouts.
- Interior plumbing system.
- Hot-and-cold water system, the waste system and sewage disposal, water pressure and flow, and hot-water equipment.
- Electrical system including type of service, number of circuits, type of protection, outlet grounding and the load balance.
- Central heating system - energy source, type of cooling equipment, capacity, and distribution. Interior walls, ceilings, floors, windows, and doors.
- Stairways, cabinets, and countertops.
- Attic, including structure, insulation, and ventilation.
- Fireplace - chimney, damper, and masonry, and all functionality and components of a gas insert.
- Garage - doors, walls, floor, opener.
- Built-in appliances; dishwasher, range, microwave, refrigerator and washer and dryer, if included.
- Ground slope away from foundation, condition of walks, steps, and driveway.
- Radon levels (if you choose to pay the additional cost for the test).
- Most have vivid photos and tips for home maintenance.

Your home inspector may recommend a more detailed examination of something by a licensed contractor, like the roof, furnace or foundation.

It is also a good idea to have a new construction home inspected. Even though you will be the first to live in the house, and the Pikes Peak Regional Building Department has signed off on the different construction phases, there are still possible issues. You owe it to yourself to know what you’re buying, get all repairs done before closing, and have no surprises.

APPRAISAL PROCESS

What is a home appraisal?

A home appraisal is an expert's opinion of how much your home is worth. Most lenders will require an objective, third-party, certified appraiser to determine the fair market value before closing. It protects you from spending more on a home than it's worth. It also protects your lender from loaning out too much money.

Who Pays for the appraisal?

While the bank will typically arrange for an appraisal, the buyer is ultimately responsible for footing the bill. Generally, appraisals cost between $500-$900, depending on the size of your home and property. It's also important to note that The bank will collect this fee regardless of whether you choose to purchase the home.

Don't worry; The home appraisal only comes once the buyer and seller agree on a price and sign documents to start the closing process. So, if you are making offers that are not accepted, you don't need to do appraisals on them.

WALK-THROUGH

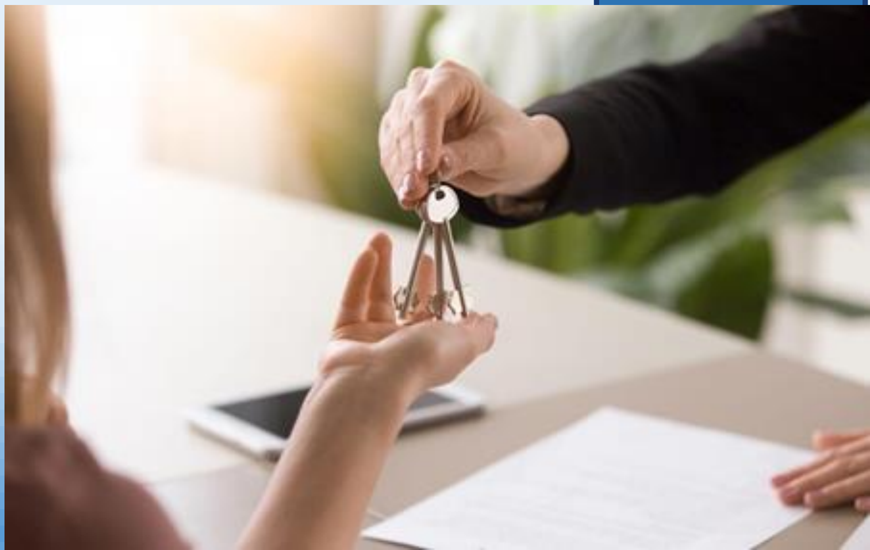
We will have opportunities to make appointments to revisit the home throughout the contract timeline for measuring or reminding you of the important details. The house will soon be yours, and it is reasonable to see it more than once. We will recommend a walk-through prior to closing to check on the status of any required repairs and the property's condition.

A SUCCESSFUL CLOSING

Colorado is a Table Funding (Wet Funding) State, which means closing, title, funding, and possession usually happen on the same day.

For a successful closing:

- Walk-through before closing to make sure the property is in the condition agreed upon in the contract.
- We will review the Settlement Statement with you before closing.
- Bring all monies to closing in the form of good funds (cashier's check or wire). Arrange wiring instructions with the title company. Avoid wire fraud by calling and not emailing for wiring instructions.
- Bring current ID
- All purchasers must be available to sign, or someone must have a Power of Attorney to sign for them. Let us know in advance if this is the case.
- It is possible to close on a property even if you cannot be in town on the day of closing, requiring a "mail out." Make sure to let us know if any of the buyers will be out of town on the day of closing to prepare documents in advance.
- We (or, in rare circumstances, another representative from our brokerage) will attend the closing with you.
- Once any loan package is signed and both parties execute all title documents, the property is yours!



Preparing for the Move

One month before your move:

- Arrange for moving your furniture and personal belongings either by hiring a moving company or renting a truck. Get estimates from several moving companies or truck rental companies and be sure to obtain a hand truck (appliance dolly) if you're doing the moving yourself.
- Gather moving supplies: boxes, tape, rope, and anything else you might need.
- Plan your travel itinerary and make transportation and lodging reservations in advance if driving to your new home. (Leave a copy with a friend or relative.)
- Some moving expenses are tax-deductible, so you will want to save your moving-expense receipts for tax deductions, including meals, lodging, and gasoline or mileage. Record expenses incurred during your house-hunting trips.
- Develop a plan for packing, such as packing the things you use the most last.
- Notify others of your new address: post office, charge accounts, subscriptions, relatives and friends, national and alumni organizations, church, mail-order clubs (books, videos, catalogs), firms with which you have time payments, and your past employer to make sure that you receive W-2 forms and retirement-account information. Save your old address labels to speed up filling out change-of-address forms for your new address.
- Notify federal and state taxing authorities or any governmental agency necessary.

PREPARING FOR THE MOVE cont.

Two weeks before your move:

- Notify your utilities: gas, electric, water, cable, and phone. Arrange for services at your new address. Notify the phone company and arrange for service at your new address.
- Have your car serviced if you drive a long distance to your new home.
- Recruit people to help you on moving day.
- Arrange for someone to take care of your pets and children during the move.
- Confirm moving company or rental truck arrangements.

One day before your move:

- Keep moving materials separate so they don't get packed until finished.
- Pick up a rental truck if you are doing the moving yourself.
- Fill up your car with gas and check the oil and tires.

RESOURCES

Colorado Springs Police Department Non-Emergency: (719) 444-7000

Colorado Springs Fire Department: (719) 385-5950

Black Hills Energy: (888) 890-5554

Colorado Springs Utilities: (719) 448-4800

Mountain View Electric: (800) 388-9881

El Paso County School Districts:

https://assessor.elpasoco.com/school-districts/

https://www.greatschools.org/colorado/colorado-springs/

https://www.niche.com/k12/search/best-schools/

Pike's Peak Regional Building Department: https://www.pprbd.org/

Flood plain map: can be viewed via your portal

El Paso County Assessor: https://assessor.elpasoco.com/

El Paso County Public Health: https://www.elpasocountyhealth.org/

El Paso County Sheriff: https://epcsheriffsoffice.com/

(719) 520-7100 or (719)390-5555 (after hours)

El Paso County and National Sex Offender Search:

https://epcsheriffsoffice.com/services/sex-offender-search/

https://www.nsopw.gov/

Radon: https://cdphe.colorado.gov/hm/radon

Crime information

- https://communitycrimemap.com/
- https://www.neighborhoodscout.com/
- https://www.city-data.com/crime/
- https://crimegrade.org/

We Can Help Around the Globe

As professional real estate agents with RE/MAX Properties, Inc., we can provide referrals to those buying and selling property almost anywhere in the world!

Do you have friends, family, neighbors or co-workers:

Facing a job-related move?
Downsizing?
Looking to invest in income property?
Looking for a vacation or second home?
Considering purchasing a home their child can live in during their college years?

Let us demonstrate our value:

- We will RESEARCH two well-qualified agents for the services and area.
- We know the QUESTIONS to ask to confirm their qualifications for the buyer's or seller's needs.
- We will INTERVIEW the agents to confirm how they work and if they might be a fit for our client.
- Our clients will interview the agents we have identified and choose the one who they feel most comfortable with. If it's not a match, we'll find someone who is!

We find TOP AGENTS, not just any agent!

DEFINITIONS

ABR® (Accredited Buyer's Representative)
The ABR® designation is the benchmark of excellence in buyer representation. This coveted designation is awarded to REALTORS® who meet the specified educational and practical experience criteria, by the Real Estate Buyer's Agent Council (REBAC) of the National Association of REALTORS®.

Adjustable-rate Mortgage (ARM)
A mortgage that permits the lender to adjust the interest rate periodically on the basis of changes in a specified index.

Agency
Any relationship in which one party (agent) acts for or represents another under the authority of the latter.

Amortization Schedule
A timetable schedule showing the amount of each payment applied to interest and principal and the remaining balance after each payment is made.

Appraisal
A written analysis of the estimated value of a property prepared by a qualified appraiser.

Biweekly Payment Mortgage
A mortgage requiring payments every two weeks instead of the standard monthly payment. The result for the borrower is a substantial savings in interest.

Broker
A person who, for a commission or a fee, brings parties together and assists in negotiating contracts between them.

Capital Gains
The profit obtained from the sale of an asset, such as real estate.

Closing
A meeting at which a sale of property is finalized.

Closing Costs
The fees, costs, and taxes associated with the purchasing of a home, the borrowing of money, and the preparation of necessary paperwork to finalize the sale.

Collateral
An asset (such as a car or a home) that guarantees the repayment of a loan.

Commission
The fee charged by a broker or agent for providing services related to a real estate transaction such as marketing the property, bringing the parties together, and negotiating a

Deed
The legal document conveying title to a property.

Earnest Money Deposit
A deposit made by the potential home buyer to show that he or she is serious about buying the house. purchase contract or loan.

Equity
A homeowner's financial interest in a property.

Escrow
A deposit of value, money, or documents with a third party to be delivered upon the fulfillment of a condition. For example, the earnest money deposit is put into escrow, held by the broker, bank or other party, until delivered to the seller when the transaction is closed.

Fair Credit Reporting Act
A consumer protection law that regulates the disclosure of consumer credit information by consumer/credit reporting agencies and establishes procedures for correcting mistakes on one's credit record.

Good-faith Estimate
An estimate of closing costs associated with the purchase of your home.

Home Inspection
A thorough inspection that evaluates the structural and mechanical condition of a property. Could be environmental, energy-efficient, etc.

Home Warranty
A guarantee for mechanical systems and appliances, but not the structure, against repairs not covered by homeowner's insurance; coverage is for a specific period of time.

Lien
The legal claim against a property that must be satisfied before the property may be sold.

LTV (loan to value)
The ratio of the amount of a mortgage loan to the appraised value or sales price of the property mortgaged, whichever is lower.

Lock-in
A written agreement in which the lender guarantees a specified interest rate if a mortgage goes to closing within a set period of time.

Mortgage
A loan to finance the purchase of real estate, usually with specified payment periods and interest rates. Generally, the mortgage document pledges the mortgaged property to the lender as security for the loan.

Mortgage Insurance
A policy that insures the lender against loss caused by a mortgagor's default on a mortgage.

Net Worth
The value of all of a person's assets, including cash, minus all liabilities.

PITI
Principal, Interest, Taxes, and Insurance: four components of a monthly payment on mortgage loans.

Points
A point is 1 percent of the amount of the mortgage. At closing, lenders sometimes charge borrowers a percentage of the loan amount equal to the number of points to cover the lender's cost. Sometimes borrowers pay higher points in exchange for a lower interest rate.

Prime Rate
The interest that banks charge to their preferred customers, usually large corporations, for short-term loans.

Principal
The amount borrowed or remaining unpaid.

Real Estate Agent
A person licensed by a state to negotiate and transact the sale of real estate on behalf of a property owner/seller or buyer.

Real Estate Buyer's Agent Council (REBAC)
The Real Estate Buyer's Agent Council , a wholly-owned subsidiary of the National Associations of REALTORS®

REALTOR®
A registered collective membership mark that identifies a real estate professional who is a member of the National Association of REALTORS® and subscribes to its strict code of ethics.

Sales Contract
Also known as a purchase contract, the legally binding document that sets forth the terms of the sale, establishes the rights and obligations of the parties involved, specifies the actions to be taken in order to close the sale, and establishes the time frames for those steps to be completed.

Settlement Statement
A document prepared by a broker, escrow company, or lender detailing the complete breakdown of the costs and disbursements in a real estate transaction.

Survey
A drawing or map showing the precise legal boundaries of a property, the location of improvements, easements, rights of way, encroachments, and the other physical features.

Title Search
A check of the title records to ensure that the seller is the legal owner of the property and that there are no liens or other claims outstanding.

Underwriting
The process for evaluating a loan's application to determine the risk involved for the lender.

Walk-Through
A final inspection of a home before closing to verify that the condition of the property and contents are as contracted.