

# *Buyer Guide*

THE ELEVATED LIVING GROUP



*Let us tell the story of your home.*



# Denver's Top Producing Realtors

Each an industry leader in her own right, Deviree Vallejo and Liz Richards together embody a world-class client experience and proven, consistent results. In partnership with their team, not only are they at the forefront of the Denver Metro market, but they are also recognized nationally as influential authorities with a global reach. They have uncompromisingly redefined the practice of luxury with 38 years of combined experience and over a billion dollars in sales volume in the Denver Metro market. The coveted lifestyle offered by Denver and its suburbs is so deeply engrained in Deviree and Liz's approach to real estate that it's difficult, at times, to define where one ends and the other begins. A deeply-rooted connection to the local market brings a nuanced approach to every transaction while laser-focused and innovative marketing strategies reach audiences with an intuitive understanding of the consumer. As active members of their respective communities and with a global network of real estate professionals at their fingertips, they have a demonstrated track record of making connections and realizing client aspirations near and far from home. Working with buyers, sellers, and developers, the duo's range of experience encompasses everything that defines residential real estate in Colorado, including the sales of many of Denver's most iconic infill development projects. The pair focuses on bringing a luxury experience to every client interaction. Luxury is a philosophy, a practiced mindset.



## Our Values

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Having a "Client-First" Philosophy allows The Elevated Living Group to provide the very best service and outcome for our clients. Always accessible, good listeners, detailed oriented, great communicators, extremely knowledgeable and responding quickly to all clients needs, makes for smooth and profitable real estate transactions. There are many qualities and skills that go into being an excellent real estate professional; integrity, in-depth community/market knowledge, utilizing successful and effective marketing tools, powerful negotiation skills, and high-quality professional networking, all of which are hallmarks of how our team works together successfully.

## Our Fiduciary Duty

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We work solely on your behalf. We will assist you in drafting up and submitting your offer. In addition, to offer price, we'll discuss offer activity, the history of the home, and terms you're comfortable presenting. As your Buyer's Agents, we will work and negotiate solely on your behalf. Being your advocate, keeping your best at the forefront, handling your interests with the utmost faith, loyalty, and fidelity. We leverage our market research and industry longstanding relationships to negotiate all deals with confidence and initiative.

## Our Mission

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To be the most knowledgeable, professional and ethical Realtors in Denver Metro and Surrounding Areas, making a positive impact with our clients and our community: Working hard to ensure our clients make intelligent and profitable real estate decisions. Providing superior counsel to our buyers and sellers through leadership, experience and knowledge.

- Engaging in honest, loyal and ethical business practices.
- Using our industry and market knowledge to give our clients a competitive advantage to others
- Making ourselves available and easily accessible
- Committing to passionately exceed our customer's expectations
- Being committed to our business and clients full time
- Maintaining an ongoing commitment to serve our communities by contributing our time and financial resources.
- Providing innovative strategies, keeping us at the forefront of the industry.

# Deviree Vallejo

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As a seasoned veteran in Denver's real estate market, Deviree Vallejo has made her mark as one of Denver's premier agents, consistently ranking as one of Denver's top producing brokers. Deviree has remained focused on meeting and exceeding her clients' needs throughout her career and is most proud that over 90 percent of her business is based on referrals and repeat business from her past clients and sphere of influence. She has a thorough understanding of the local market, an unwavering work ethic, and expert negotiation skills. Her diverse experience and knowledge in new home sales, residential, and the luxury market allow her to provide clients with proven sales techniques and unparalleled market insight for every kind of sale or purchase.

# Liz Richards

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Renowned for her tireless work ethic and undaunted tenacity, Liz Richards has been a top producing Global Real Estate Advisor and Broker Associate since 2004. A Chicago native, Liz moved to Boulder in 1997, then to Denver in 2002 and has never looked back. She considers herself a brand ambassador of sorts for all things Colorado. Liz's single-minded focus, attention to detail and superior negotiation skills has earned her a reputation of professionalism and a far-reaching network of clients and key industry players. Savvy and experienced in a multitude of real estate arenas: new construction, historic homes, modernist architecture, investment properties, and creative, cutting-edge marketing tactics, Liz's experience and results put her in the top 1% of the real estate profession.

# Home Buying Process

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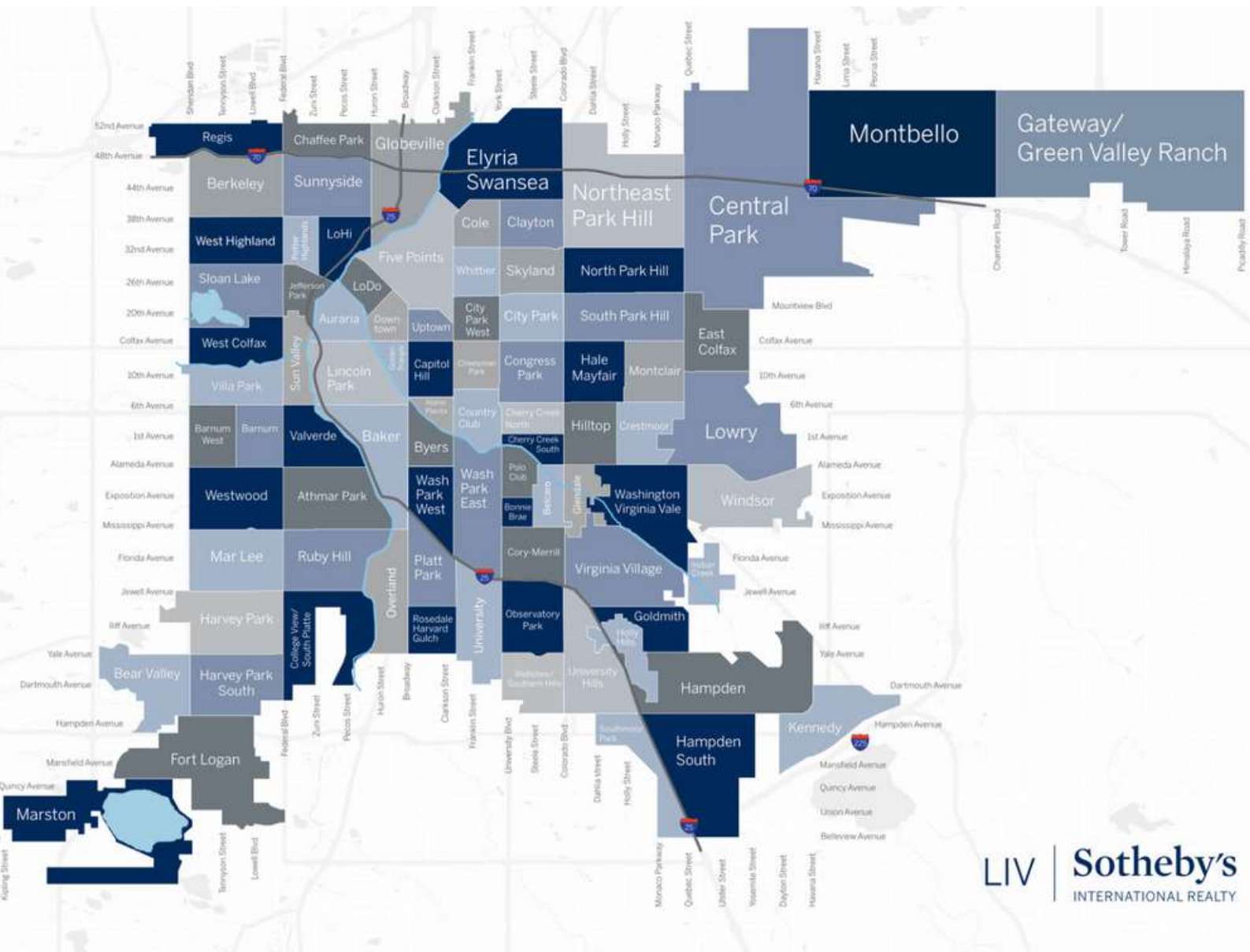
Buying a home can be stressful and confusing. That's why it's important to find a professional you trust and can help guide you through the process. From beginning to end the home buying process can be a lengthy road. For some, it's 30 days. For others, it's 6+ months.



- 1 Meet & Greet**  
Discuss wants and needs with your agent
- 2 Pre Approval**  
Determine how much you can afford & get pre-approved by your lender
- 3 Search for your Home**  
We will provide you with all listing that meet you requirements for features, affordability, and location & make appointments for you to see all homes of interest.
- 4 Submitting an Offer**  
We will give you advice about the price and terms of offer.
- 5 Your Offer is Accepted & You are Under Contract**  
Once all parties have signed documents, you are officially under contract
- 6 Receive Documents from Seller**  
Seller's Property disclosure, sqft disclosure, source of water disclosure, lead based paint disclosure
- 7 Delivery of Earnest Money**  
Within 3 days of going under contract, you will need to make sure to drop off a person check of wire funds to the designated title company selected by the seller.
- 8 Property Inspection**  
As part of the sales contract, you have the right to inspect the mechanical, electrical, plumbing and structural portions of the property along with any concerns that you have about the property.
- 9 Appraisal**  
A home appraisal is performed by an appraiser who has been randomly selected to evaluate the property and determine market value
- 10 Title Commitment**  
The title company will send you a title insurance policy for the property after closing
- 11 Receive Clear for Close from Lender**  
Once the lender has received all necessary documents and they go through underwriting the loan will be officially approved
- 12 Final Walk Through**  
To ensure the sellers have kept the property in the same condition it was when you went under contract
- 13 Set-Up Utilities**  
Make sure all utilities to the property start on the DAY OF CLOSING. Title will take care of water, sewer and most often: trash.
- 14 Closing Day!**  
Closing will be held at the designed title company.

# City and County of Denver

## Statistical Neighborhoods



# Financial Guide

## HOME LOANS AT A GLANCE



### Pre-Approval

Get pre-approved for your loan



### Appraisal

Get your home appraised to determine value



### Mortgage App

Apply for a mortgage



### Loan Processing

Your loan will begin processing



### Underwriting

Your loan goes through underwriting



### Approved

You're cleared to close!



### Closing Costs

Closing fees include things like attorney fees, survey fees, and document preparation fees.



### Down Payment

Your downpayment is the money you pay at closing. It's the difference between your mortgage amount and the purchase price of your home.



### Earnest Money

Earnest money is an upfront deposit that gets applied to your down payment or closing cost.



### Appliances & Furnishings

When budgeting for your new home, remember to set money aside for appliances and furnishing that you will want to purchase upon closing.



### Insurance

Depending on your loan program and down payment amount, you may pay mortgage insurance. Homeowners insurance is also required.



### Maintenance

It's suggested that homeowners put aside money to cover maintenance from lawn equipment to household tools.



### Property Tax

This varies depending on the state you reside.

## EXPENSES TO KEEP IN MIND

# What is a Pre-Approval?

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A preliminary commitment in writing from a lender stating that a borrower will qualify for a particular loan amount, based on income and credit information under a lenders guidelines.

## What you will Need

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### Identification Documents

- Legible photo I.D. and social security card

### Residence

- Addresses for the previous 2 years (if renting, include landlord's name and phone number)

### Employment

- Name, address, phone number of employers (current and previous 2 years)
- Engagement letter (for new employment situations, citing dates and terms of your employment)

### Proof of Income

- 2 of most recent pay stubs and proof of any additional income including benefits, dividends, social security, retirement, rental income, etc.
- Last 2 years W-2s and/or 1099s
- If self-employed or commissioned, business/personal Income Tax Returns for the previous 2 years (with all schedules K-1s) and year-to-date Profit/Loss and Balance Sheet Statements

### Checking, Savings & Investment Accounts

- Names, addresses, account numbers, and approximate account balances
- Last 3 month's bank/savings account statements
- Checking, Savings, Investment Accounts and Retirement accounts

### Legal Documents (If Applicable)

- Leases on rental property owned
- Settlement statements (previously owned property, sale of a business, etc.)
- Copy of divorce decree or Separation Agreement Bankruptcy with release
- Documentation of child support/alimony
- Transcripts from school if recent graduate

### Existing Mortgage (All Properties Owned)

- Mortgage companies name, address, account number, and approx. balance; the market value
- HOA Bill on any properties
- Homeowners Insurance declarations page (reflects agent contact info, premium, and coverage period.

### VA Loan Eligibility

- Certificate of eligibility if applying for VA loan; copy of DD 214
- At the time of loan application, you will generally need to pay an application fee, appraisal fee, and credit report.

# *Under the Contract Process*

## **Submit an Offer**

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Once you find a house you love and you are ready to make an offer, we will give you advice about the price and terms to offer along with comparable sales to support purchase price. This will be a careful balance of your needs, what you can and are willing to pay, how much you want the house and consideration of what the seller may take. We will help prepare your offer, which includes your offer price, establishing contingencies, obtaining disclosures, and establishing a closing timeline. Be prepared to negotiate the purchase price if the seller presents a counteroffer.

## **Delivery of Earnest Money**

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Within 3 days of going under contract, earnest money will need to be submitted to the title company designated by the seller. The Earnest Money amount is determined by the sellers and agreed upon within accepted offer. These funds can be dropped off with personal check or cashiers check at title directly or wired.

- For the highest level of security, when wiring funds please contact the title company directly to ensure proper instructions.
- To contact title, obtain phone number through company website not via email you have received.

## **Inspection**

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As part of the sales contract, you have the right to inspect the mechanical, electrical, plumbing and structural portions of the property along with any other concerns that you have about anything that affects the property. Think of the inspection as a "health" physical of the property. The property inspection is for things that you cannot see.

Inspections take around 4 hours to complete. Plan on meeting us and the inspector at the end of the inspection for them to point out any concerns about the property and to answer any questions we have about the property. The inspector will send us an itemized report with photos for our review and records. We highly suggest having the sewer scoped, the property scanned with infrared/thermal scanner to locate any active water leaks and to have the property tested for Radon.

For any issues pertaining to health and safety items found during inspection, we will submit an inspection objection, requesting the seller to repair/replace prior to closing or to offer a credit for the amount to repair/replace after closing. The seller will then submit an inspection resolution of terms they agree to complete. We will either sign seller's resolution, or we will be able to terminate the contract and receive our earnest money back.

# Appraisal

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If a lender is being used to finance, a home appraisal will be preformed by a randomly selected appraiser to evaluate the property and determine the market value of the property. The appraisal is sent to the lender to use to approve the loan value. An appraiser uses comparable properties in the area, current condition and upgrades of the subject property, location and market stats to determine property market value.

If the appraised value does not come in at purchase price, a resolution between buyer and seller will need to be agreed upon by appraisal resolution deadline. If a resolution is not agreed upon by both parties within deadline date, the contract will terminate and earnest money will be returned to the buyer.



# Pre Closing Checklist

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## **Walk-Through**

- We will want to do a "walk-through" on the property before closing. We can arrange our walk-through for the night before closing or a few hours prior to closing.

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## **Receive Copy of Settlement Statement**

- Prior to closing we will both receive a copy of your Settlement Statement, which I will review with you. This will indicate the amount you will need to bring to closing.

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## **Arrange or Obtain Certified Funds**

- You will need to bring certified funds to closing, in the form of wired funds or a cashier's check, made payable to the title company. Usually, we will have the correct figure the day before closing from the title company. Most title companies will want sums over \$50,000 to be wired. You will want to arrange with your bank and the title company when funds should be wired to ensure received by title prior to us signing closing documents.

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## **Power of attorney Form**

- If jointly purchasing and one of you will not be at closing, we will need a power of attorney form signed. You may designate anyone to act as your "power of attorney." If neither of you will be at the closing, you may sign the closing documents in advance and the title company handles the rest.

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## **Utilities Set-Up**

- Make sure all utilities (Electric, Gas, Cable and Homeowners's insurance) to the property start on the DAY OF CLOSING. You technically own the property at 12am the day documents are to be signed. Title will take care of water, sewer and most often; trash.

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## **Notify all for Change of Address**

- Notify applicable companies of your new address in order for accounts to be set up/transferred accordingly and to assure continued service.

# *Closing On Your Home*

Closing will be held at the designated title company. Your cash due at closing will need to be wired or in the form of a cashier's check obtained prior to arriving at the title company. You will also need to bring 2 different forms of I.D.

At the closing table, we will thoroughly review and sign all closing documents with the title closing rep. Make sure to bring your signing hand!

Once all parties have signed closing documents and the funds have been transferred, you are officially a homeowner! When fully executed closing documents have been obtained, you will have the option of receiving the closing documents electronically or a hard copy sent by certified mail.

**Please allow approximately one hour for the closing.**

We will schedule a walk thru of the property prior to closing. This will take place the night before or right before closing. During the walk thru, we will ensure the property is in the same condition as when we held our inspection. If all looks good, off to closing we go!



# Notable Contract Dates & Deadlines

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## **Earnest Money Deadline**

Earnest money is an amount of money the seller has requested for us to "put down" showing we are serious buyers. You will already have known and agreed upon this amount prior to submitting an offer. If for any reason we terminate the contract outside of appropriate deadline timeframes, the seller could potentially keep these funds. If we terminate within timeframes, you will receive these funds back. Earnest money amount will be held by title and applied to your Cash Due at Closing/ Down Payment. Earnest money will be due within 3 business days of going under contract.

## **Record Title**

Title will be sending all the on record title liens (if there are any) I will be taking care of all of this and if there is any issues with on or off, I will make you aware and let you know next steps.

## **Off-Record Title**

Owner needs to disclosed any off record liens on the property by this date

## **Record Title Objection**

If there are any issues with title we will send an objection for the seller to take care of

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## **Association Documents Deadline**

If the property has an HOA all documents will need to be submitted to us by this date.

## **Association Documents termination**

You will want to review all the HOA documents ensuring you do not find any major concerns. If you do find a restriction or major concern within the HOA we will want to terminate contract on or before this date.

## **Seller's Property Disclosure Deadline**

Seller will send disclosures of any issues she is aware of in the home (both repaired and not repaired). Once, we review we will sign acknowledging we have received

## **Lead Based Paint Disclosure**

If the property was built prior to 1979 we will need to sign a Lead-Based Paint Disclosure acknowledging there might be lead-based paint present in the home. We can elect to have home tested or waive testing. The sellers will need to send us the disclosure on or prior to this date.

## **New Loan Application Deadline**

You will need to have applied for a loan prior to this date.

## **Loan Termination Deadline**

We have until this date to terminate for any loan issues

## **Property Insurance**

You have until this date to discuss and obtain homeowners insurance- If for any reason there are issues with insurance, you can break contract

# ⌘ What Needs to be Done

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## **Appraisal Deadline**

Appraisal must be ordered by lender and completed by this date

## **Appraisal Objection Deadline**

Our lender's appraiser will need to conduct review of home and submitted appraisal value to lender by this date

## **ILC or New Survey Deadline**

You have until this date to have a survey of the property to be completed.

## **ILC or Survey Objection/Resolutions**

You have until this date to submit any issues/objections found in new ILC/Survey to the sellers. Any issues found will need to be resolved with sellers by resolution deadline or you will need to terminate by the resolution date if something with the survey is causing for you to not want to purchase the property.

## **Due Diligence Docs**

The sellers agent will be sending or making available any documents; insurance claims, receipts, reports, manuals, ect, for us to review. This also include the documents which we already have received, square footage disclosure and source of water. These documents will be at the home for us to review during inspection and left with the home after closing.

## **Due Diligence Docs Resolution**

If we submitted any questions, further clarifications, or objections to the seller, they will need to respond by this date for resolution.

## **Due Diligence Docs Objection**

Once, we review the due diligence docs we need to submit and questions, further clarifications, or objections to the seller by this date.

## **Conditional Sale Deadline**

If purchasing your new property is contingent on selling your current property, you will have until this date to sell the contingent property. If you are unable to sell the property, you will need to terminate the contract by this date.

## **Lead Based Paint Termination Deadline**

You have until this date to terminate on property if lead-based paint is found.

## **Closing Day!**

You will have your "cash at closing"/down payment wired to title at least 2 hours prior to closing time. All wire instruction will be delivered by encrypted email or you will need to call title directly to receive wire instructions! Due to a lot of wire fraud, make sure you send me any emails you might receive stating wire instructions have changed for me to verify and confirm! Your Closing will be at the title company and most likely with the sellers. We will do a final walk-thru prior to closing to ensure inspection items were completed and the property is in same condition as when we went under contract. You will need your signing hand and 2 forms of ID one being photo ID! After all parties sign closing documents, the property is officially yours!



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