

HOME BUYER'S

Essential Guide for Finding Your Dream Home

guide



ATLAS EDGE *By Panac*

2212 E Williams Field Rd Ste 21 Gilbert, AZ 85259

Table of **CONTENTS**

- MEET THE TEAM
- IMMEDIATE COSTS
- INTEGRATED INSPECTIONS
- UTILITIES
- MEET YOUR AGENT
- HOME LENDING ADVISOR
- HOME BUYING PROCESS
- DEFINITIONS
- LET US HELP ORGANIZE YOUR
MORTGAGE DOCUMENTS
- CHECKLIST
- THE 10 DO'S OF THE MORTGAGE
PROCESS
- THE 10 DONT'S OF THE MORTGAGE
PROCESS
- MORTGAGE TERMS & DEFINITIONS



MEET YOUR TEAM

Your home matters to us



HI, I AM DANAЕ

Founder

Founder of Atlas Edge. I've spent the last seven years helping people just like you find the right home—not just the right price. My journey in real estate comes from a genuine passion for guiding others through big decisions with clarity, care, and confidence. Whether it's your first home or your next investment, I'm here to make sure you feel supported, informed, and excited every step of the way."



HI, I AM DOUG

Agent

I specialize in luxury real estate here in Scottsdale. With a background in engineering, construction, and high-level project management, I bring a unique eye for detail and design to every property. I've always had a passion for architecture and automotive-inspired spaces, and I love helping clients find homes that are not just beautiful—but truly exceptional.



HI, I AM GINA

Agent

My name is Gina - as a Phoenix native with a background in ICU nursing, I bring local expertise, empathy, and calm to every real estate journey. Fluent in Spanish and French, I love connecting with diverse clients and guiding them through seamless, personalized experiences—whether it's a luxury home or a smart investment.

MEET YOUR AGENT

We help you to find your dream home!

GINA COLANGELO



As a lifelong resident of the Phoenix metropolitan area, Gina brings an intimate knowledge of the Valley's most sought-after neighborhoods, including Paradise Valley, Scottsdale, and historic districts like Willo and Encanto-Palmcroft. Whether you're seeking a modern estate, a timeless home with rich character, or a high-value investment, Gina is your go-to expert for navigating the unique real estate landscape of this thriving city.

Gina transitioned to real estate following a fulfilling career in nursing, where she developed a deep sense of empathy, exceptional attention to detail, and the ability to remain calm under pressure. As an ICU nurse, she honed her communication skills and her ability to guide patients and families through complex, high-stakes situations—skills she now applies to ensure her clients feel supported, informed, and confident in every decision. Gina's nursing background has instilled in her a commitment to truly listening to her clients' needs, navigating challenges with grace, and making the process as seamless as possible.

Gina's cultural experiences and multilingual abilities also set her apart in the real estate world. Fluent in Spanish and French, she effortlessly bridges communication gaps and builds strong relationships with clients from diverse backgrounds. Her deep appreciation for different cultures

allows her to connect on a personal level, tailoring her approach to meet the unique needs and goals of every buyer and seller.

Specializing in luxury estates and strategic investments, Gina combines her real estate expertise with her innate ability to handle fast-paced, detail-oriented situations. She is dedicated to creating personalized, stress-free experiences while ensuring her clients' goals are met—and exceeded.

Let's connect and make your next move extraordinary.

Mobile: 623-216-6244 | Email address: realty.ginac@gmail.com

IMMEDIATE COSTS



OUT OF POCKET COSTS

EARNEST MONEY

- 1% of purchase price
- Due within 24 hours of accepted contract.
- Applied towards down payment at COE

HOME INSPECTION:

- \$300 - \$800

TERMITE INSPECTION:

\$65 (3000 sq ft)

SEWER SCOPE:

- \$260
- Spent during first 10 days.



NEGOTIABLE COSTS:

Paid by COE

CLOSING COSTS

- 3% of purchase price

APPRAISAL:

- \$250 - \$600

HOME WARRANTY:

- \$300-800



Up to 1000 square feet	\$250
1001-1500 square feet	\$275
1501-2000 square feet	\$325
2001-2500 square feet	\$350
2501-3000 square feet	\$375
3001-3500 square feet	\$400
3501-4000 square feet	\$450
4001-4500 square feet	\$475
4501-5000 square feet	\$500
5001-5500 square feet	\$550
5501+ square feet	call for quote
Houses 20 years or older	add \$50
Houses 80 years or older	add \$100
Pool/Spa add \$50	add \$50
TERMITE INSPECTIONS	
Up to 3000 square feet	\$60
3001-4500 square feet	\$75
4501+ square feet	call for quote
<i>*Performed by Budget Brothers Termite & Pest</i>	

UTILITIES

It is important to call your utility providers 3-days prior to closing day to get your services set up to ensure you are not moving into a hot house in the middle of summer!

Gas Service:	
Southwest Gas	877-860-6020
Electric Providers:	
APS	602-371-6555
SRP	602-236-8888
Water/ Trash / Sewer Services:	
City of Phoenix	602-262-6251
City of Scottsdale	480-312-2461
City of Tempe	480-350-8361
City of Chandler	480-782-2280
Town of Gilbert	480-503-6800
City of Mesa	480-644-2221
City of Glendale	623-930-3190

City not on the list - let us know & we will provide that information



LET'S START YOUR PRE-APPROVAL PROCESS

Meet

JIM TROUT

Home Lending Advisor



No matter where you are in the home buying process, I can help.

As a Mortgage Loan Originator right here in Gilbert, I work with you to help you find the right mortgage for your unique situation.

You probably have lots of questions.
How much house can I really afford?
Which type of mortgage best fits my needs?

I can help you answer questions like that and I've worked with lots of people in and around Gilbert with home financing needs similar to yours.

I'm proud to work for a reputable bank like U.S. Bank, and you can trust me to do what's right for you.

Primary location

U.S. Bank area served
Gilbert, AZ 85297

HOME BUYING

process



DEFINITIONS:

CONVENTIONAL LOAN

A conventional loan is a type of mortgage loan that is not guaranteed by the government or federal agency. This includes the Federal Housing Administration (FHA) and the Department of Veterans Affairs (VA). Lenders offer conventional loans that are usually fixed with specific terms and rates.

FHA 203K STREAMLINE

If future homeowners are in the market to purchase a house that needs extensive repairs and maintenance work prior to moving in, they can finance an FHA 203(K) loan. Some lenders do not grant loans to homeowners that want to purchase a home that is in poor condition or until repairs have been made. And most of the time, repairs cannot be made until you own the home. That is when the FHA 203(K) loan comes into play. This loan combines expenses by allowing homeowners to purchase the property, in addition to covering the repair and improvement costs.

FHA LOAN

An FHA loan is insured by the Federal Housing Administration and issued by a private mortgage lender. FHA loans are attractive to potential borrowers because they allow people to purchase a home with a small down payment and require an average credit score.

HOMEPOSSIBLE

HomePossible is a special loan product offered by Freddie Mac that is designed for low to moderate-income borrowers. This program is currently expanded to help low credited borrowers finance homes in low-income areas.

HOMEREADY

HomeReady allows borrowers to make a low down payment as little as 3 percent, either for a homebuying or refinancing transaction. Borrowers are also entitled to use a flexible source of funds for both the down payment and closing costs. HomeReady does not require a minimum contribution to come from the borrower's own source of funds.

HOMESTYLE

The HomeStyle loan is offered through Fannie Mae which provides borrowers a convenient and economical way to make moderate improvements on their home. The HomeStyle loan is a single-close loan that allows borrowers to purchase a home in need of repairs or refinance their mortgage on their existing home. If borrowers choose to use a HomeStyle loan, their lender will calculate the necessary funds for renovation costs into their total loan balance. The loan amount your lender will present to borrowers is based on "as-completed" value of the home, not the present.

JUMBO MORTGAGE LOAN

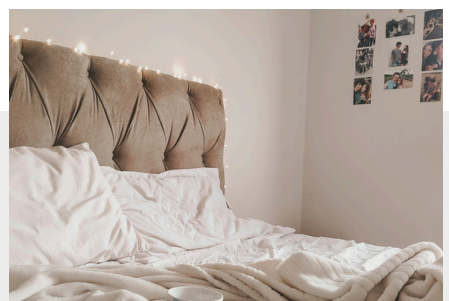
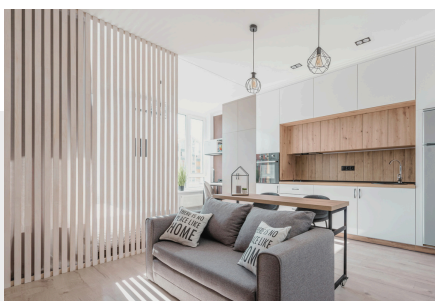
A JUMBO loan, also known as a jumbo mortgage, is a type of financing that exceeds the limits set by the Federal Housing Finance Agency (FHFA). Unlike conventional mortgages, a jumbo loan is not eligible to be purchased, guaranteed or securitized by Fannie Mae or Freddie Mac. Designed to finance luxury properties and homes in highly competitive local real estate markets, jumbo mortgages come with unique underwriting requirements and tax implications.

USDA LOAN

The United States Department of Agriculture (USDA) created a loan program that allows borrowers to purchase a home with a zero percent down payment. More commonly, this mortgage product is known as the USDA loan program or Rural Development Guaranteed Housing Loan Program. USDA loans are issued through the USDA loan program and has helped over thousands of families buy and upgrade their homes in rural suburban areas.

VA HOME LOAN

The United States Department of Veterans Affairs (VA) created a mortgage loan that provides financial assistance to veterans. This mortgage is guaranteed by the VA, which has helped over 25 million veterans and service personnel obtain a mortgage. The VA was designed to help provide housing and assistance for veterans and their families by issuing easier financial qualifications. For example, if eligible, applicants are not required to make a down payment, and will not get penalized with private mortgage insurance (PMI).





Let us help
ORGANIZE
YOUR MORTGAGE DOCUMENTS

PAPERWORK NEEDED

- ☐ ID
- ☐ Last 30 days of pay stubs for each applicant
- ☐ Last two years W-2's
- ☐ Last two years Federal Tax returns
- ☐ Most current two months bank statements – all pages
 - ☐ Source and explain all large deposits in excess of 30% of monthly income
 - ☐ Fully Executed Gift Letter (if Gift is being used)
- ☐ Most recent quarterly retirement statement (if applicable)
- ☐ Dividend earnings (if applicable)

SELF EMPLOYED BORROWER

- ☐ Last two years Corporate Tax Returns (1120s, 1120 or 1065)
- ☐ Last two years K1's
- ☐ Last two years Federal Tax Returns (1040's)

IF PURCHASING A HOME

- ☐ Fully Executed Purchase Contract signed by all parties
- ☐ All Riders and Disclosures signed by all parties
- ☐ Copy of earnest money back
- ☐ Contacts for transaction (i.e. insurance agent and attorney)

IF REFINANCING A LOAN

- ☐ Recent Mortgage Statement
- ☐ Home Owner's Insurance Declaration Page
- ☐ Condo Association Statement (if applicable)

THE 10 DO'S

OF THE MORTGAGE PROCESS

Here is a list of 10 things you should do in order to make sure the mortgage process is smooth and seamless.



ATLAS EDGE

By Danco



DO

Get pre-approved with Neighborhood Loans



DO

Work with home buying experts such as Real Estate agents and Loan Officers



DO

Understand your FICO credit score



DO

Keep lines of communication open as often as possible



DO

Create a savings plan



DO

Maintain your current employment and income



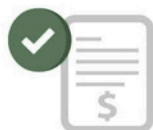
DO

Log a paper trail of funds coming in and out of your bank account.



DO

Keep good records and documentation



DO

Keep up with your current bills and mortgage



DO

Ask questions!

THE 10 DON'TS

OF THE MORTGAGE PROCESS

Buying a home involves many important steps. Keeping your credit score as high as possible is one of them.

Here are 10 things you should avoid doing before closing on your mortgage loan.



ATLAS EDGE

By Danee



DO NOT

Change jobs, become self-employed, or quit your job.



DO NOT

Use credit cards excessively or let current accounts fall behind.



DO NOT

Omit debt or liabilities from your loan application.



DO NOT

Originate any inquiries into your credit.



DO NOT

Change bank accounts.



DO NOT

Purchase an automobile



DO NOT

Spend the money you have set aside for closing



DO NOT

Purchase furniture



DO NOT

Make large deposits without checking with your loan officer



DO NOT

Co-Sign on a loan for anyone

MORTGAGE TERMS & DEFINITIONS

ADJUSTABLE RATE MORTGAGE

Known as an ARM, is a mortgage that has a fixed rate of interest for only a set period of time, typically one, three or five years. During the initial period the interest rate is lower, and after that period it will adjust based on an index. The rate thereafter will adjust at set intervals. The ARM program will have caps as to how high or low the rate can go at each adjustment

ANNUAL PERCENTAGE RATE

The rate of interest that will be paid back to the mortgage lender. The rate can either be a fixed rate or adjustable rate.

AMORTIZATION

The amortization of the loan is a schedule on how the loan is intended to be repaid. For example, a typical amortization schedule for a 15 year loan will include the amount borrowed, interest rate paid and term. The result will be a month breakdown of how much interest you pay and how much is paid on the amount borrowed.

APPRAISAL

Conducted by a professional appraiser who will look at a property and give an estimated value based on physical inspection and comparable houses that have been sold in recent times.

BI-WEEKLY MORTGAGE

This type of mortgage has an impact on when a loan is paid and how frequently. In a typical mortgage, you make one monthly payment or twelve payments over the course of a year. With a Bi-Weekly payment you are paying half of your normal payment every two weeks. This is the equivalent of thirteen regular payments, which in turn will reduce the amount of interest you pay and pay off the loan earlier.

CLOSING COSTS

These are the costs that the buyer must pay during the mortgage process. There are many closing costs involved ranging from attorney fees, recording fees and other costs associated with the mortgage closing.

CONSTRUCTION MORTGAGE

When a person is having a home-built, they will typically have a construction mortgage. With a construction mortgage, the lender will advance money based on the construction schedule of the builder. When the home is finished, the mortgage will convert into a permanent mortgage.

DEBT-TO-INCOME RATIO

Lenders look at a number of ratios and financial data to determine if the borrowers are able to repay the loan. One such ratio is the debt-to-income ratio. In this calculation, the lender compares the monthly payments, including the new mortgage, and compares it to monthly income. The income figure is divided into the expense figure, and the result is displayed as a percentage. The higher the percentage, the more riskier loan it is for the lender.

DOWN PAYMENT

The amount of the purchase price that the buyer is paying. Generally, lenders require a specific down payment in order to qualify for the mortgage.

EQUITY

The difference between the value of the home and the mortgage loan is called equity. Over time, as the value of the home increases and the amount of the loan decreases, the equity of the home generally increases.

ESCROW

At the closing of the mortgage, the borrowers are generally required to set aside a percentage of the yearly taxes, homeowners insurance and PMI if applicable to be held by the lender. On a monthly basis, the lender will also collect additional money to be used to pay the taxes and homeowners insurance on the home. This escrow account is maintained by the lender who is responsible for paying the insurance, taxes and PMI

MORTGAGE TERMS & DEFINITIONS

FIXED RATE MORTGAGE

A mortgage where the interest rate and the term of the loan is negotiated and set for the life of the loan. The terms of fixed rate mortgages can range from 10 years to up to 30 years.

LOAN ESTIMATE

An estimate by the lender of the closing costs that are from the mortgage. It is not an exact amount, however, it is a way for lenders to inform buyers of what is needed from them at the time of closing of the loan.

HOMEOWNER'S INSURANCE

Prior to the mortgage closing date, the homeowners must secure property insurance on the new home. The policy must list the lender as loss payee in the event of a fire or other event. This must be in place prior to the loan going into effect.

LOAN-TO-VALUE RATIO

This is another typical financial calculation that is done is called the Loan-to-Value (LTV) ratio. This calculation is done by dividing the amount of the mortgage by the value of the home.

MORTGAGE

The loan and supporting documentation for the purchase of a home. Mortgage lenders generally follow strict underwriting guidelines to limit the possibility of borrowers defaulting on their payments.

ORIGINATION FEE

When applying for a mortgage loan, borrowers are often required to pay an origination fee to the lender. This fee may include an application fee, appraisal fee, fees for all the follow-up work and other costs associated with the loan.

POINTS

Percentage points of the loan amount. Often in order to get a lower interest rate, lenders will allow borrowers to "buy down" the rate by paying points. Paying a percentage point up front in order to get a lower rate will eventually be a saving to borrowers in the long run if they stay in the house for the duration of the loan. If they move shortly after buying the property then they will likely lose money buying points.

PRINCIPAL

The term used to describe the amount of money that is borrowed for the mortgage. The principal amount that is owed will go down when borrowers make regular monthly or bi-weekly payments.

PRIVATE MORTGAGE INSURANCE

When the loan to value (LTV) is higher than 80% lenders will require PMI. In these cases, the borrowers can get private mortgage insurance (PMI) which is a guarantee to the lender that until the borrower reaches a 80% LTV, they are covered from default. To get this protection, borrowers pay a monthly PMI premium. One popular option to get around paying PMI is to take a second mortgage and use it as a down payment on the first. There are many options for PMI

SETTLEMENT COSTS

Settlement costs are given to all parties so that they will be prepared to pay the closing costs that have been agreed upon.

TITLE INSURANCE

The lender is using the home as collateral for the mortgage transaction. Because of this, they need to be certain that the title of the property is clear of any liens which could jeopardize the Mortgage. So, lenders will require borrowers to get title insurance on the property, which will ensure that the homes are free and clear.

TRUTH IN LENDING

A federal mandate that all lenders must follow. There are several important parts to the Truth In Lending regulations including proper disclosure of rates, how to advertise mortgage loans and many other aspects of the lending process. These regulations were put into place to protect consumers from potential fraud.

A CLOSING DISCLOSURE

A five-page form that provides final details about the mortgage loan you have selected. It includes the loan terms, your projected monthly payments, and how much you will pay in fees and other costs to get your mortgage (closing costs)



THANK YOU

SCHEDULE A CALL WITH US TODAY!



ATLAS EDGE

By Danae