



CASEY BAKER
WAYMAKER REAL ESTATE

Home Buyers Guide



DENNIS ARCHEY
EASE MORTGAGE

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Dennis Archey

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Casey was a first responder for fifteen years and in his last five years he served solely as a paramedic. After years of public service, Casey transitioned to a full-time real estate agent, continuing his passion for helping people navigate complex, challenging and unfamiliar situations.

Trust and integrity are paramount. While there are governing rules that hold all REALTORS to the highest level of ethical standards in the industry, Casey works diligently to expand upon those and place his client's needs and interests above all by continuing on the ideals that made him successful as a paramedic: service above self, compassion, transparency, integrity, knowledge and skill.

Thank you for trusting me to help your family achieve your home buying goals. With 20+ years of lending experience; I am honored to educate and assist in any way possible. I grew up in a small midwest town and understand the importance of service, integrity and honesty.

Every family has different needs; we will work together to help create your unique plan to achieve multi generational wealth through real estate.

My passion is to help others with education and transparency. I look forward to connecting soon.





Why use an Agent?

Market experts and process masters

At the Station Real Estate, we don't just 'work' in real estate, we live it. We constantly monitor real estate trends, continually train and educate ourselves on market conditions and nurture professional relationships to get you the best possible outcome. With in-depth knowledge of the buying and selling process, you get a professional coach with negotiation prowess.

High ethical standards and a trusted partner

Not every real estate agent is a REALTOR. Held to the highest ethical standards in the industry, REALTORS ensure that your needs are placed above the agent's. We prioritize building and cultivating relationships with our clients, industry partners and the communities we serve.

The Process Pre-Offer

Initial interview

Everyone's situation is different. During this meeting, we will discuss your goals, dealbreakers and must haves. This time is vital to ensure that my business philosophy, our personalities and your goals are symbiotic.

Pre-approval

Loan Pre-approval is vitally important. Working with a trusted lender will help set you up for success once we begin searching and will ensure that you are comfortable with the loan product, projected payments and gives us a purchase price range to search in.

Property Search.

Buyers, on average, toured 8 homes in 2021 and 5 homes in 2022. Acting as your guide and an unbiased professional, your agent will be able to provide you with all of the information you need to make a confident decision.

The Process Under Contract

Earnest Money

In Colorado, earnest money is typically 1% of the purchase price. Typically this money is held by a Title Company and is considered a 'deposit' on the home. Once you fulfill the obligations of the contract and purchase the home, the earnest money is counted towards your down payment.

Inclusions/Exclusions

There are standard inclusions in every home, such as wiring, window coverings and the furnace. Many of which (washer/dryer, kitchen appliances and other personal property) may or may not be included. Each item will be addressed within the contract.

Contingencies

There are multiple contingencies that need to be met while under contract. These can include a property inspection, appraisal, HOA documents and property insurance. Each contingency has specific conditions, requirements and timeframes for completion. Your agent will guide you through each one.

The Process Closing

Final Loan Approval

throughout the 'Under Contract' phase, there are deadlines to ensure that your financing is acceptable to you. Once we get closer to closing, the lender will send a final loan approval and wire funds to the title company.

Settlement Statement Review

Three days prior to closing, we will receive your Settlement Statement. This will be a detailed breakdown of all costs. During these three days, we will thoroughly review the statement and make any corrections needed.

Final Walkthrough and Closing

The day of closing (or day before) we will do a final walkthrough of your new home to ensure that the property (and inclusions) are in the appropriate condition. Closing will typically be conducted at the Title Company where all required documentation is signed by you and the seller. Once all signatures and money is in place, you are a homeowner!



Financing

A trusted partner

A quality lender will be a guide and trusted partner for the entire process. Speaking with a lender early (before you're ready to buy) is paramount so they can help guide financial decisions and set you up for success!

Types of Loans

There are four basic types of loans. Each product has specific requirements and benefits. Your lender will be able to point you in the right direction.

Conventional - The most common mortgage product that requires some cash down (5%+) and is commonly amortized over 30 or 15 years.

FHA, VA, USDA

Pre-approval

Being 'pre-approved' for a loan is vital in today's market. Getting a pre-approval from your trusted lender will ensure that the loan amount (and monthly payments) are within your budget and shows the property seller that you have already started working with a lender and can qualify for the home purchase.

Credit, DTI and cash

Credit scores are important when we discuss mortgage lending but are only a piece of the puzzle. Lenders also take into account your Debt-to-income (DTI) ratio, liquid assets (cash), work history and much more. If you're unsure of how your these factors will effect your borrowing power, your lender can help guide you.



Financing Cash to Close

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Out of Pocket costs

while some loans allow for a large portion of the 'out-of-pocket' costs to be included in the loan, some do not. Every home purchase will have costs/fees that will need to be paid prior to closing, such as: appraisals, inspections, down payment and earnest money and title work

Prepays and escrow

when we go to closing, you will be required to bring money to complete the purchase. This money will cover all associated costs to ensure that there are no outstanding debts on the property and that the escrow account is appropriately funded. Many times, it will be required to pre-pay a few months of property (hazard) insurance, taxes and private mortgage insurance (PMI).

What's included in your payment?

Each monthly payment made contains four separate pieces - Principal (paying off your home), Interest (paid to the lender), Taxes and Insurance. We refer to this as PITI. By making one payment, your lender will ensure that the other pieces are paid via an escrow account.

What is private mortgage insurance (PMI)?

Private mortgage insurance protects the lender if there is a default on the loan. Typically, PMI is required for loans that have less than 20% down payment. Once you have greater than 20% equity, you can refinance and remove the PMI.

Financing Down Payment Assistance

Colorado Housing and Finance Authority (CHFA)

CHFA offers a program to offset the cost of home ownership. While there are stipulations, the generic parameters are:

- Required to have \$1,000 in the transaction (can be a gift)
- FICO score greater than 620
- Home buyer education course required
- Must be owner occupied
- Income and Loan amount limits apply

CHFA Grant

- Fannie/Freddie, FHA and VA
- \$25,000 or 3% assistance, non-repayable
- Higher interest rates

CHFA Second Mortgage

- Fannie/Freddie, FHA and VA
- Up to \$25,000 or 4% assistance at 0% interest
- Must be paid back (sale, refi, default, loan maturity)

Metro Down Payment Assistance (DPA)

Metro DPA is another program offered to buyers along the front range. This program, like CHFA, has specific requirements.

- 0% deferred loan
- No Payment required
- FICO score greater than 640
- Up to 5% assistance
- Income limits apply (\$195,600 household annual)

G-HOPE

Specific to Greeley, this program offers up to \$8,000 in a down payment loan that is fully forgiven after 5 years of occupancy (20% per year). Conditions such as property location and employment must be fulfilled.

Client Testimonials



Sam and Lauren



As first-time home buyers, we purchased a house from the other side of the country and Casey could not have made the process any more simple or smooth. We are convinced that without Casey's guidance and experience we would not have been able to close on the house that we did within the timeframe that we needed to. His expertise and professionalism go above and beyond anything that we expected. He encouraged us to ask questions and reach out to him with any concerns or issues and was always informative and prompt in his replies. Would highly recommend Casey for any and all of your real estate needs.



Robert and Nea



From the beginning Casey Baker made sure my wife and I knew the process due to it being the first home we have purchased. Casey was always a text or phone call away and helped things go smoothly. We couldn't have asked for a better realtor!



Matt and Anna



...He asked the right questions and exceeded our expectations with professionalism. It is obvious that he has a background with necessary people skills. He met us with empathy and understanding as we went through our wants and desires for a home. He was quick to respond to questions and never made us feel bad for asking them!...



Thank
You!

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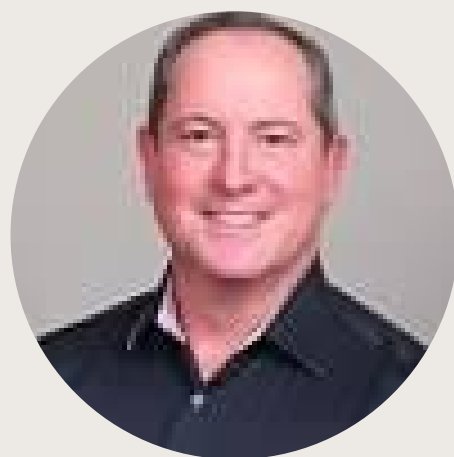
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