

Welcome Home

BUYER RESOURCE GUIDE



MADISON & COMPANY
PROPERTIES

#1 *Boutique* REAL ESTATE FIRM IN DENVER

As your trusted advisor it is our responsibility to get the best price for your home and understand that buying a home brings to fruition a multitude of emotions. In order to ensure that this process is as seamless as possible, this resource guide will be essential in learning about the buying process from this buyer consultation to the closing table.

We pride ourselves on attracting talented and experienced brokers who have a passion for real estate and who will represent you with the highest quality and integrity.

*Thank you for your trust in us
and our Brokers*

MADISON & COMPANY
PROPERTIES



A WORD FROM TODD NARLINGER
PRESIDENT, BROKER OWNER

“Welcome to Madison & Company Properties. Over the last 7 years, our company has experienced an explosion of growth. In that time, we have added some incredible broker associates and new exciting locations. More importantly, we have continually added great people who help make our culture collaborative, professional, and fun to be associated with. In conjunction with our culture, we are striving to improve in our processes and overall brand awareness in the market. We are one of the fastest growing boutique real estate firms in Denver and we believe there is no limit to what we want to accomplish.

At Madison & Company, we are committed to providing our buyers with an outstanding experience. We hope you choose a Madison broker to assist in buying your home because I know they will take care of you with the utmost care and responsibility.”



MADISON & COMPANY

PROPERTIES

Madison & Company Properties Ltd. is the finest boutique real estate firm in the Denver metropolitan area. Our company is comprised of a group of experienced and knowledgeable real estate brokers and staff who provide our clients with the highest level of personal service and expert advice. Whether you are buying, selling or investing, the brokers and staff at Madison & Co. Properties, Ltd. are available providing expertise in all your real estate property transactions. Madison prides itself on a culture that resonates with every buyer or seller to feel that their broker holds the utmost values and morals in finding you a home. Below are the six fiduciary duties that as your buyer’s agent we must abide by:

OBEDIENCE

LOYALTY

DISCLOSURES

CONFIDENTIALITY

ACCOUNTABILITY

REASONABLE CARE

MADISON & COMPANY

VALUE PROPOSITION



COMMITTED:

At Madison & Company, we are committed to providing our clients with an outstanding real estate experience. We pride ourselves on being experts in the Denver real estate market and we are dedicated to passing our knowledge along to you. Whether you are an experienced investor or a first time buyer, the brokers of Madison & Company are here to provide you with the best service possible.

TRUSTED:

Integrity is our core value at Madison & Company. We know there are many real estate companies to choose from and we take your trust in us very seriously. Buying or selling a home is one of the most important decisions you can make in life. Our experienced and trustworthy brokers at Madison & Company are there to guide you through the process every step of the way.

CONNECTED:

DENVER TECH CENTER

5600 S. Quebec Street, #A113
Greenwood Village, CO 80111

WASHINGTON PARK

1221 S. Clarkson Street, #300
Denver, CO 80210

CHERRY CREEK NORTH

201 Milwaukee Street, Suite G
Denver, CO 80206

LOWER HIGHLANDS

3209 Tejon Street
Denver, CO 80211



SUCCESS

Committed · Trusted · Connected

BUYING PROCESS



BUYING PROCESS

SNAPSHOT



BUYING PROCESS

PRE LOAN APPROVAL

DOCUMENTATION CHECKLIST

- Signed application package with borrower's authorization and 4506-T (request for transcript of tax return)
- Homeowner's insurance agent's name and phone number
- Explanation letter for any derogatory credit, employment gap or recent credit inquiries

ASSETS

- Most recent 2 months bank statements with ALL pages attached, even the ones stating "intentionally left blank"
- Most recent 2 months statements for stocks, bonds, IRA's or other assets required for closing and/or reserves

ADDITIONAL ITEMS - BORROWER SPECIFIC

- Social security and/or pension benefit awards letter(s)
- Evidence of any other income, example: child support, alimony or disability
- Adjudicated divorce decree and separation paper
- Lease agreements for any rental property owned if not reflected on tax returns
- Schedule of real estate owned
- Most recent 2 years corporate and/or partnership tax returns (all pages) including K-1's (if 25% or more ownership of a business) YTD profit and loss statement for any business owned
- Title held in "revocable trust" - copy of complete trust document – if applicable

DETERMINING YOUR BUDGET

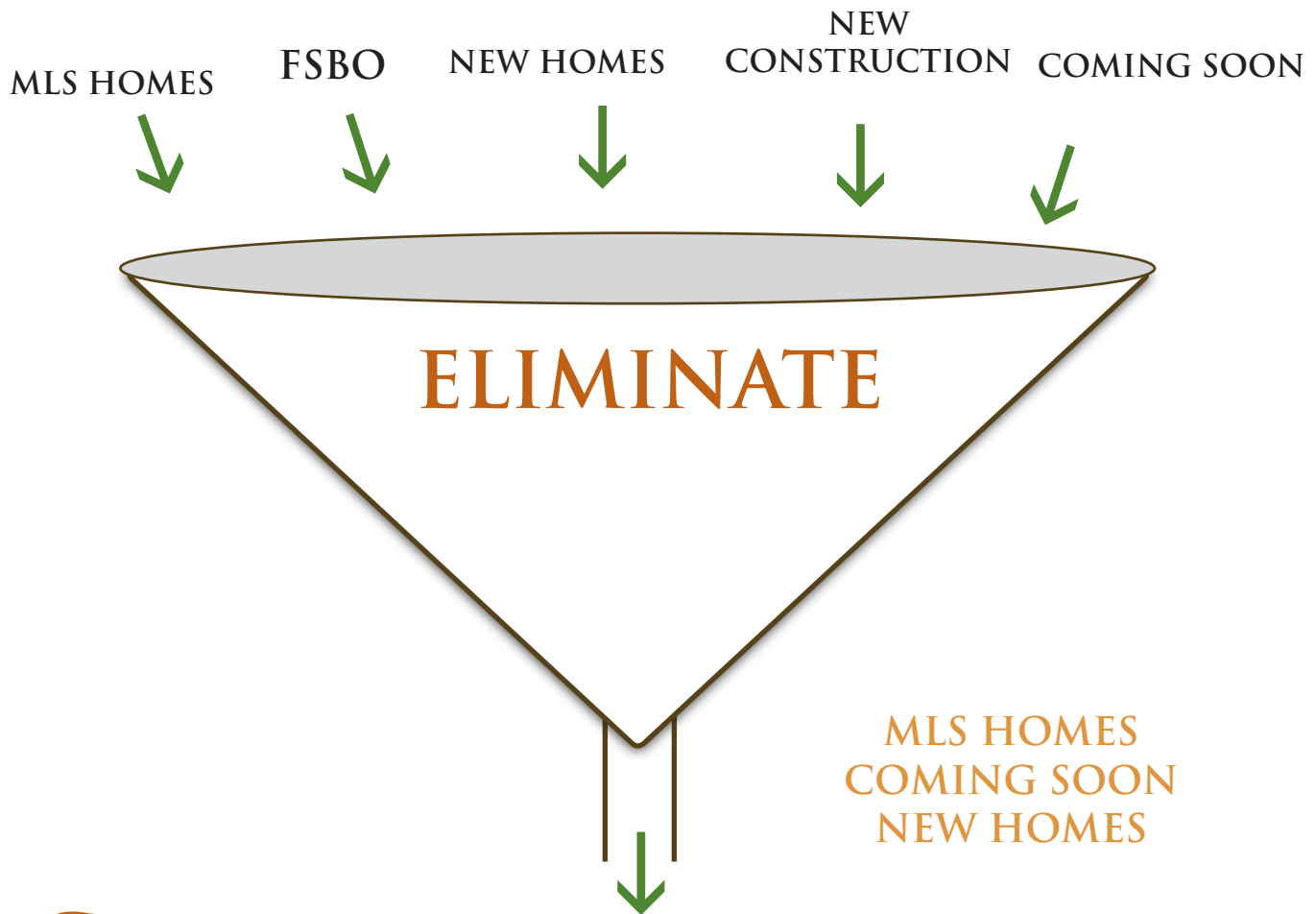
Factors to include when calculating your monthly payment

- Monthly HOA payments
- Property taxes
- Insurance costs



BUYING PROCESS

THE FUNNEL



GOAL:
TO FIND OUR TOP 3 FAVORITES!

BUYING PROCESS

FINDING THE RIGHT NEIGHBORHOOD



NORTH DENVER

- Westminster
- Northglenn
- Thornton
- Broomfield
- Commerce City

SOUTH DENVER

- Centennial
- Highlands Ranch
- Lone Tree
- Parker
- Castle Rock

WEST DENVER

- Arvada
- Lakewood
- Wheat Ridge
- Golden
- Morrison
- Evergreen

SOUTHEAST/WEST DENVER

- Aurora
- Englewood
- Glendale
- Sheridan
- Littleton

CENTRAL DENVER

- Baker
- Berkeley
- Belcaro
- Bonnie Brae
- Capitol Hill
- City Park
- Cheesman Park
- Cherry Creek
- Congress Park
- Country Club
- Lower Highlands (LoHi)
- Lowry
- Highlands
- Hilltop
- Montclair/Mayfair
- Park Hill
- Platt Park
- Sunnyside
- Sloans Lake
- Uptown
- Washington Park
- Whittier

THINGS TO CONSIDER:

- School System
- Do you have a family or plans to start one?
- Is the neighborhood family friendly?
- Will you be commuting? How far are you willing to commute?
- Do you need to live near a major highway or train station?
- Do you need to be near major commerce?



BUYING PROCESS

WANTS VS. NEEDS

Before we go look at homes, it is important to distinguish between what you need in a home vs. what you want. If there are two of you making this decision, I would like both of you to complete the worksheet so that we are ALL clear as to what you are looking for in a home. Keep in mind, no home is going to have 100% of everything that you want and need. If we get to 85% that is just about right, so let's make an offer!

LIST OF WANTS & NEEDS

- | | |
|--|---|
| <input type="checkbox"/> Price of home | <input type="checkbox"/> Number of bedrooms |
| <input type="checkbox"/> Style of home | <input type="checkbox"/> Number of bathrooms |
| <input type="checkbox"/> Neighborhood | <input type="checkbox"/> Closet/storage space |
| <input type="checkbox"/> Views | <input type="checkbox"/> Type of heat |
| <input type="checkbox"/> Near work | <input type="checkbox"/> General floor plan |
| <input type="checkbox"/> Near schools | <input type="checkbox"/> Living room |
| <input type="checkbox"/> Near shopping | <input type="checkbox"/> Fireplace |
| <input type="checkbox"/> Freeway access | <input type="checkbox"/> Kitchen |
| <input type="checkbox"/> Near recreation areas | <input type="checkbox"/> Master bedroom |
| <input type="checkbox"/> Neighborhood covenants/restrictions | <input type="checkbox"/> Office |
| <input type="checkbox"/> Overall look/feel of house | <input type="checkbox"/> Finished basement |
| <input type="checkbox"/> Number of stories | <input type="checkbox"/> Backyard |
| <input type="checkbox"/> Garage size | <input type="checkbox"/> Landscaping |
| <input type="checkbox"/> Upgrades | <input type="checkbox"/> Guest quarters |

Other:

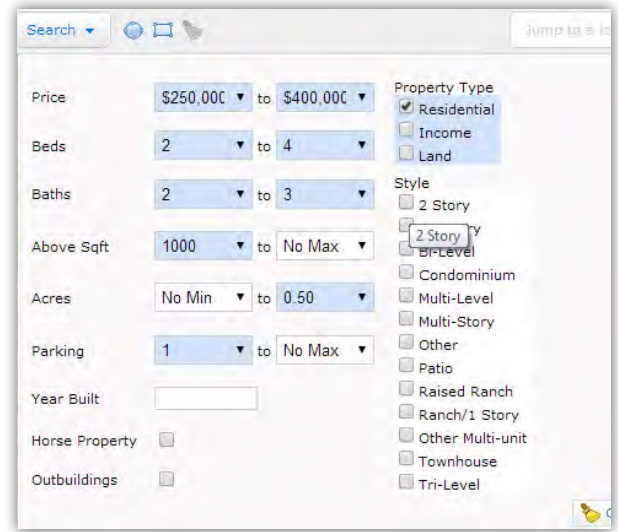
BUYING PROCESS

HOME SEARCH

USING MATRIX PORTAL CENTRALIZED SEARCH SERVICE

Your Madison & Company broker has the tools to give you full access to search for properties with your wish list needs. Using REColorado you can customize your search to include only properties that would be the right fit for you.

- Customize by price, square footage, bedrooms, etc.
- View on satellite map or standard map
- Insight on specific property details
- Auto e-mail searches sent immediately



AT A GLANCE PROPERTY DETAILS


Available through the ReColorado portal, your Madison & Company broker gives you access to a wealth of information; listing history, full photo gallery, and property specs.

Map / Search
View Properties

Previous · Next · 2 of 5

5451 Ensenada Ct
Denver, CO 80249

County: **Denver**
Neighborhood: **Green Valley Ranch**



1 / 28

MLS#: **1751053**
List Date: **03/26/14**
Status Conditions: **None Known**
Has HOA: **Yes/50**
Financial Terms: **Cash, Conventional**
Legal Desc: **GREEN VALLEY RANCH FLG #57 BLK 2 L14**

Type: **Detached Single Family**

Architecture: **2012**
Year Built: **2012**
Anticipate Yr Complete: **Gas**
Heat Fuel: **Forced Air**
Heat Type: **None**
Cooling: **None**
Other HVAC: **None**
HVAC Detail: **Frame**
Construction: **Rock**
Exterior: **Composition Shingles**
Roofing: **None**
List Office Name: **Madison & Company Properties**

Status: **Active**
List Price: **\$385,000**
Taxes: **\$4,489 (2013)**

Style: **Ranch/1 Story**
Builder Name: **Oakwood Homes**
Model: **Beautiful!**
Construct Details:

PSF Above Grade: **\$137.40**
PSF Total: **\$137.40**
PSF Finished: **\$137.40**
Bsmt Ceiling Height: **None**
Bsmt Type: **Slab**
Subfloor: **None**
Bsmt Finished: **None**
% Fully Finished:

School District: **Denver 1**
Elementary: **Waller**
Jr High/Middle: **Martin Luther King**
Sr High: **Montbello**

Dishwasher, Disposal, Microwave Oven, Refrigerator (Kitchen), Self-Cleaning Oven, Stove/Range/Oven
Cable Available, Double Pane Windows, Eating Space / Kitchen, Five Piece Bath, Kitchen Island, Master Suite, Skylight, Walk-in Closets

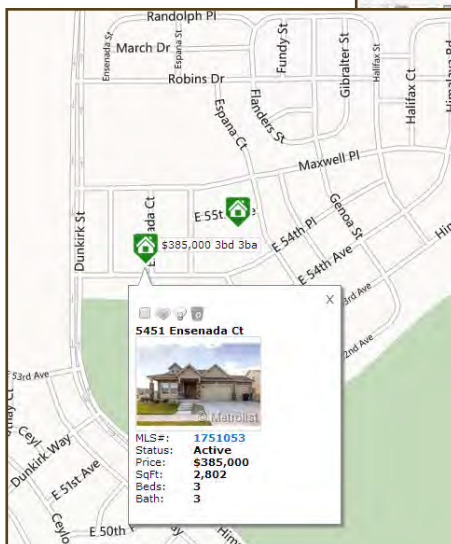
Washer & Dryer

3 Upper Sqft:
3 Main Sqft:
2 Lower Sqft:
0 Above Grade:
1 Basement Sqft:
0 Total Sqft:
No Finished Sqft:
Other Finished Sqft:
Measurement From:
Date Measured:

PSF Above Grade: **\$137.40**
PSF Total: **\$137.40**
PSF Finished: **\$137.40**
Bsmt Ceiling Height: **None**
Bsmt Type: **Slab**
Subfloor: **None**
Bsmt Finished: **None**
% Fully Finished:

Water Source: **Bus**
Fees: **Light Rail**
Zoning: **R-MU-20**
Rights: **Other**

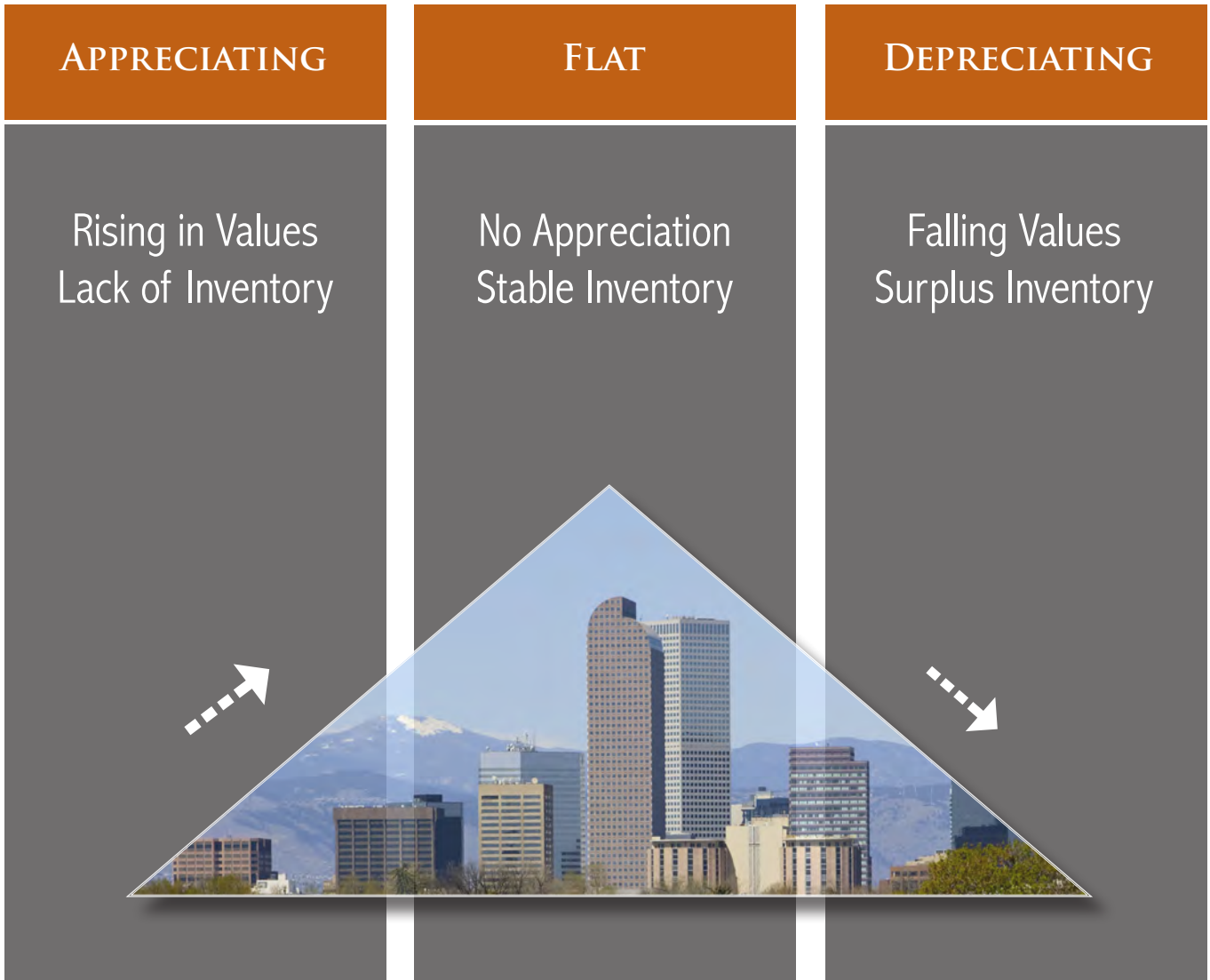
Covered Patio, Professional Landscaping, Sprinkler System



BUYING PROCESS

MARKET CONDITIONS

MARKET CONDITIONS



Source: ListingsUp

BUYING PROCESS

WHY OFFER PRICE IS SO IMPORTANT

The price you offer to pay for your desired home is based on a wide variety of factors. These are specific to the real estate market, your financial situation, and the home value itself. Among those homebuying factors are the health of the overall market, the physical condition of the house, desirability of the neighborhood, sale prices of “comps” or comparable homes in the neighborhood, resale potential, and seller motivation.

Buyers will benefit from the professional advice of a Realtor when it comes to effectively advising the correct offer price for a property and understanding today’s market trends. A knowledgeable, skilled Realtor will offer expertise and guide customers through today’s complicated real estate process.

At Madison & Co. Properties we have developed specialized tools to help you get the home you desire. We offer up-to-the-minute information about the Denver real estate market, including specifics about what is happening in your preferred neighborhood.

🌀 THE COMPARATIVE MARKET ANALYSIS (CMA)

How much is the house worth? Should you ask for less than the listed price? Your Madison Realtor provides the answers to these and many other questions by completing a Comparative Market Analysis (CMA), which takes into account all the variables that may affect the value and potential price of the home you intend to purchase.

🌀 COMPARABLE PROPERTY DATA

Research of similar homes currently on the market, as well as recent sales and expired listings, help determine your home’s fair market value.

🌀 MARKET CONDITIONS AND COMPETITION

Economic outlook and seasonal trends, as well as the number of competitive homes on the market, can affect demand for the home you are intending to purchase.

🌀 MORTGAGE CONDITIONS AND OUTLOOK

Interest rates and anticipated movement up or down affect the size of your competition pool.

🌀 LOCATION

Proximity to schools, parks, shopping, and transit can play a significant role in determining your asking price.





UNDER CONTRACT PROCESS

UNDER CONTRACT PROCESS

TITLE COMMITMENT

1ST PHASE - TITLE COMMITMENT

Within one week of going under contract, you will receive a few documents called the Title Commitment. This will be sent from the closer, which will be researching the chain of title and handling the paperwork when we are at the closing table.

Title insurance is a one-time charge which protects your investment against loss arising from flaws and defects already existing in the title, for as long as you or your heirs own the property.

Title insuring begins with a search and examination of the public land records for matters affecting the title to real estate. Over the years, a home and the land that it sits on may go through several ownership changes. This history of ownership is referred to as the “chain of title.”

Because people are involved in recording deed transfers and plotting land parcels, there is room for errors. Problems with the title can limit your use and enjoyment of the property, as well as bring financial loss. Title searches help to uncover these errors before a piece of property changes hands. Title clearing and remediation is a large part of what title insurers do.

COMMON TITLE DEFECTS

- Fraud and forgery
- Liens for unpaid taxes
- Outstanding mortgages
- Easements
- Incorrect notary acknowledgements
- Improper vesting and incorrect names

Your title policy is an important document and should be kept in a safe location in case any issues arise later.

**Provided by Assured Title Agency*



UNDER CONTRACT PROCESS

INSPECTION

2ND PHASE - INSPECTION

This is the second phase of being under contract. Your Realtor will recommend a few inspectors who they often use and trust to do a full inspection of the home you are purchasing. Depending on when your inspection objection deadline is per the contract, is how soon the inspection will be scheduled. We recommend that you attend the inspection, or at least the tail end, so that if you have any concerns regarding the property, you will have the opportunity to ask questions.



WHAT DOES THE INSPECTION COVER?

- Exterior
- Structure
- Roofing
- Electrical
- Heating and A/C
- Plumbing
- Insulation
- Interior

WHAT'S NOT COVERED:

(all of which can be ordered/inspected separately)

- Sewer
- Well/septic
- Radon
- Structural report
- Environment
- Exterior specialists

HOW LONG DOES THE INSPECTION LAST?

The inspection could last anywhere from 1-5 hours. Every inspector is different and it also depends on the square footage of the home or condo he/she is inspecting.

WHAT HAPPENS AFTER THE INSPECTION?

You will either be sent an e-mail or given a full, detailed report of the inspection. Usually the inspector labels every component from above as:

SATISFACTORY - Indicates the component is functionally consistent with its original purpose but may show signs of normal wear and tear and deterioration.

MARGINAL - Indicates the component will probably require repair or replacement anytime within five years.

POOR - Indicates the component will need repair or replacement now or in the very near future.

MAJOR CONCERNS - A system or component that is considered significantly deficient or is unsafe.

SAFETY HAZARD - Denotes a condition that is unsafe and in need of prompt attention.

Next, with your Realtor you will determine what you would like to request from the sellers to either fix or repair so that it can be written up in the Inspection Objection. Keep in mind - unless said otherwise, we try to keep the inspection request to items that are **health** and **safety** risks. Requesting that they paint the house blue is not an appropriate inspection item. NOTE: If there are too many defects with the property that you become uncomfortable, you have the option to terminate the contract. There will most likely be a little back and forth negotiation that goes on until both parties come into agreement of what will or will not be repaired or replaced.

UNDER CONTRACT PROCESS

APPRAISAL

3RD PHASE - APPRAISAL



WHAT IS A PROPERTY APPRAISAL?

Getting a Property Appraisal is a standard part of the mortgage process. Banks and mortgage companies will give a homeowner a loan based on the appraisal value of the property they want to buy. When you use a home for collateral for a loan, the lender wants an appraisal report to make sure the loan will be guaranteed by the value of the property.

An appraiser's report is more detailed than a Comparative Market Analysis (CMA), which determines the market value of a property by comparing it to similar properties in the same area. Lenders want an appraiser's report and not a CMA before they will grant a home loan.

APPRAISAL REPORT

An Appraisal Report of what is called the "subject property" can be quite detailed. Some of the items included deal with the following aspects:

- Comparing the subject property with three similar properties in the area.
- Assessing the real estate market in the place where the subject property is located.
- Highlighting negative aspects affecting the market value of the subject property, like poor access to the property or an unstable foundation.
- Estimating how long it should take to sell the property.
- Describing what type of area the property is located.

**Source: Realtor.com*

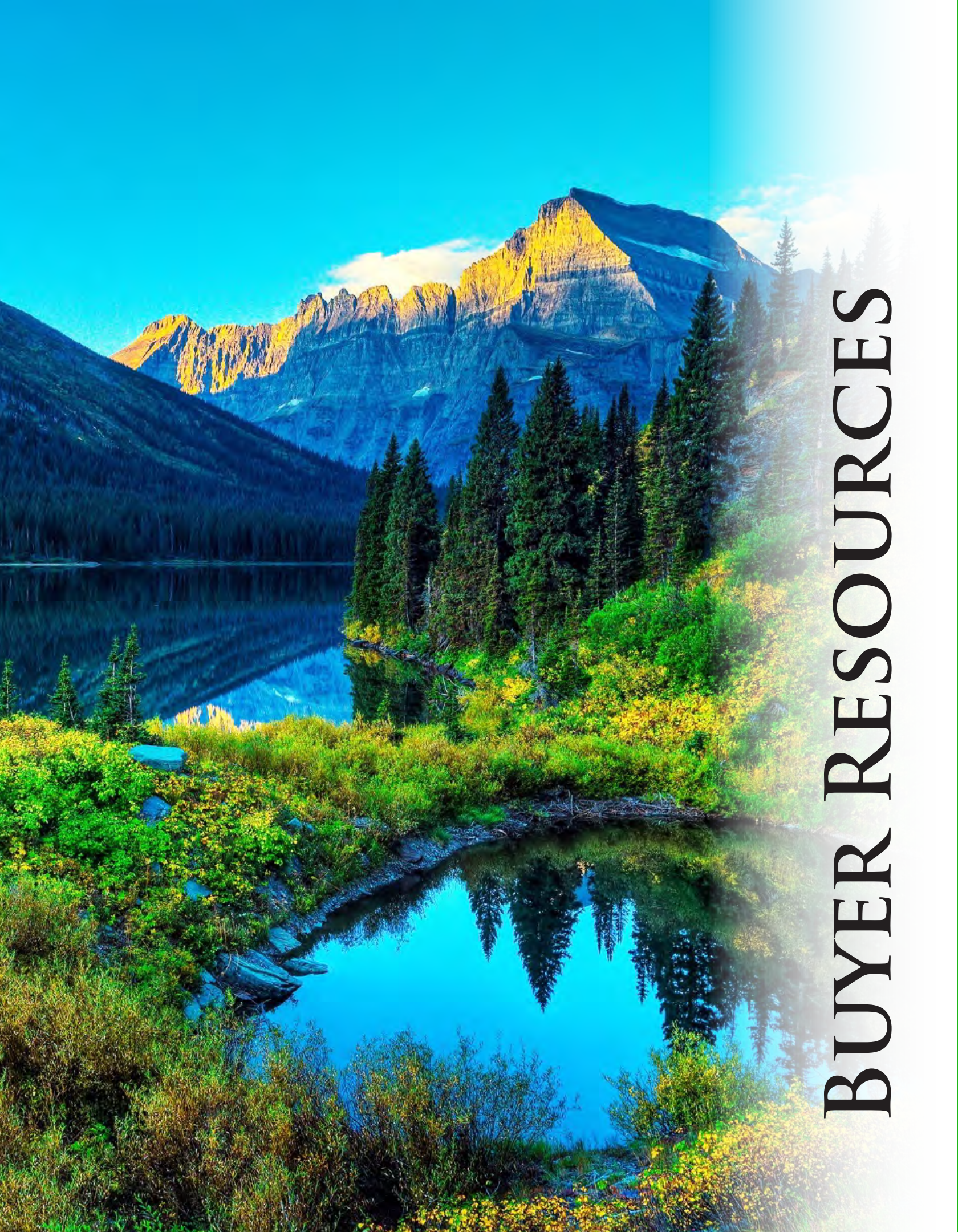
4TH PHASE - LOAN OBJECTION/CONDITIONS

LOAN OBJECTION DEADLINE

By the Loan Objection deadline date, the loan needs to be satisfactory in the buyer's subjective discretion. Specifically "contract is conditional upon buyer determining, in buyer's subjective discretion, that the availability, terms, conditions, and cost of such new loan are satisfactory to buyer". By that date, if the buyer does not approve of the loan, they must deliver "written notice to seller to terminate the contract."

LOAN CONDITIONS

These are terms under which the lender agrees to make the loan. They include the interest rate, length of loan agreement, and any requirements the buyer must meet prior to closing.



BUYER RESOURCES

BUYER RESOURCES

HELPFUL TIDBITS

DON'T BUY IF YOU CAN'T STAY PUT

If you can't commit to remaining in one place for at least a few years, then owning is probably not for you, at least not now. With the transaction costs of buying and selling a home, you may end up losing money if you sell any sooner - even in a rising market. When prices are falling, it's an even worse proposition.

START BY SHORING UP YOUR CREDIT

Since you most likely will need to apply for a mortgage, you must make sure your credit history is as clean as possible. A few months before you start house hunting, get copies of your credit report. Make sure the facts are correct and promptly correct any problems you discover.

AIM FOR A HOME YOU CAN REALLY AFFORD

The rule of thumb is that you can buy housing that runs about two-and-one-half times your annual salary. But you'll do better to use one of many calculators available online to get a better understanding of how your income, debts, and expenses affect what you can afford.

IF YOU CANNOT PUT DOWN THE USUAL 20 PERCENT, YOU MAY STILL QUALIFY FOR A LOAN

There are a variety of public and private lenders who, if you qualify, offer low-interest mortgages that require a small down payment.

BUY IN A DISTRICT WITH GOOD SCHOOLS

In most areas, this advice applies even if you don't have school-age children. Reason: When it comes time to sell, strong school districts are a top priority for many home buyers, thus helping to boost property values.

CHOOSE CAREFULLY BETWEEN POINTS AND RATE

When selecting a mortgage, you usually have the option of paying additional points in exchange for a lower interest rate. If you stay in the house for a considerable time, say three to five years (or more), it's usually a better deal to take the points. The lower interest rate will save you more in the long run.

BEFORE HOUSE HUNTING, GET PRE-APPROVED

Getting pre-approved will save yourself the grief of looking at houses you can't afford and it will put you in a better position to make a serious offer when you do find the right house. Not to be confused with pre-qualification, which is based on a cursory review of your finances, pre-approval from a lender is based on your actual income, debt, and credit history.

DO YOUR HOMEWORK BEFORE BIDDING

Your opening bid should be based on the sales trend of similar homes in the neighborhood. So before making it, consider sales of similar homes in the last three months.

WHY USE A REALTOR®

All of our Madison & Company brokers are required to be licensed Realtors so that we can better serve you when buying a home. As a Realtor, we provide much more than a service of helping you find your ideal home. We are expert negotiators with other agents, seasoned contract writers and executors, and superb navigators around the local neighborhood. We abide by a Code of Ethics and Standards of Practice enforced by the National Association of Realtors (NAR). Keep in mind, that all real estate brokers may be licensed but may not be professional Realtors. Buying a home is a big investment decision for you, so make sure you are being represented to the fullest potential.

BUYER RESOURCES

AGENCY TERMS

BUYER'S AGENT

A Buyer's Agent works solely on behalf of the buyer to promote the interests of the buyer with the utmost good faith, loyalty and fidelity. The Agent negotiates on behalf of, and acts as an advocate for the buyer. The Buyer's Agent must disclose to potential sellers all adverse material facts actually known by the Buyer's Agent including the buyer's financial ability to perform the terms of the transaction and if it is a residential property, whether the buyer intends to occupy the property. A separate written Buyer Agency Agreement is required, to set forth the duties and obligations of the Broker and the buyer.

LISTING AGENT

A Seller's Agent (or Listing Agent) works solely on behalf of the seller to promote the interests of the seller with the utmost good faith, loyalty and fidelity. The Agent negotiates on behalf of, and acts as an advocate for the seller. The Seller's Agent must disclose to potential buyers all adverse material facts actually known by the Seller's Agent about the property. A separate written listing agreement is required, to set forth the duties and obligations of the Broker and the seller.

TRANSACTION BROKER

A Transaction Broker assists the buyer, or seller, or both throughout a real estate transaction by performing terms of any written or oral agreement. To fully inform the parties, present all offers and assist the parties with any contracts, including the closing of the transaction without being an agent or advocate for either of the parties. A transaction broker must use reasonable skill and care in the performance of any oral or written agreement and must make the same disclosures as agents about all adverse material facts actually known by the transaction broker concerning a property or a buyer's financial ability to perform the terms of a transaction and, if it is a residential property, whether the buyer intends to occupy the property. No written agreement is required.

CUSTOMER

A Customer is a party to a real estate transaction with whom the Broker has no brokerage relationship because such party has not engaged or employed the Broker, either as the party's Agent or as the party's Transaction Broker.

Source: Colorado Real Estate Commission



LEVERAGE

GLOBAL PARTNERS



Leverage Global Partners aligns the most prestigious independent real estate brokerage firms from around the world, creating a global network of professionals that serve the relocation needs of homebuyers and sellers, nationally and internationally. Within each market, the consumer and brokerage communities alike have direct access to the President of each exclusive Global Partner.

Vetted, exclusive Presidential access ensures the appropriate match between client and broker is achieved and that personal attention and accountability is preserved. We offer cutting edge marketing services in social media, search engine optimization, public relations, and communication with the aim of further supporting each Global Partner's position as the local market expert.

All Global Partners have been sourced and vetted for their high standards of exceptional client service, as well as their local market expertise and presence, further defining the care and consideration for each prospective client. Each Global Partner is showcased and supported by a technology-rich, user-friendly website.



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BREATHTAKING CASTLE ROCK HOME
\$1,795,000
5 BD 2 FULL / 4 HALF BA 7,016 SQ. FT.

GORGEOUS CUSTOM HOME
\$940,000
5 BD 4.5 BA 5,401 SQ. FT.

MADISON & COMPANY PROPERTIES, LTD.
PARTNERS. AROUND THE WORLD.

MADISON & COMPANY PROPERTIES, LTD.
USA

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"Welcome to Madison & Company Properties. Over the last 5 years, our company has experienced an explosion of growth. In that time, we have added some incredible broker associates and new exciting locations. More importantly, we have continually added great people who help make our culture collaborative, professional, and fun to be associated with. We are one of the fastest growing boutique real estate firms in

TODD NARLINGER
PRESIDENT

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