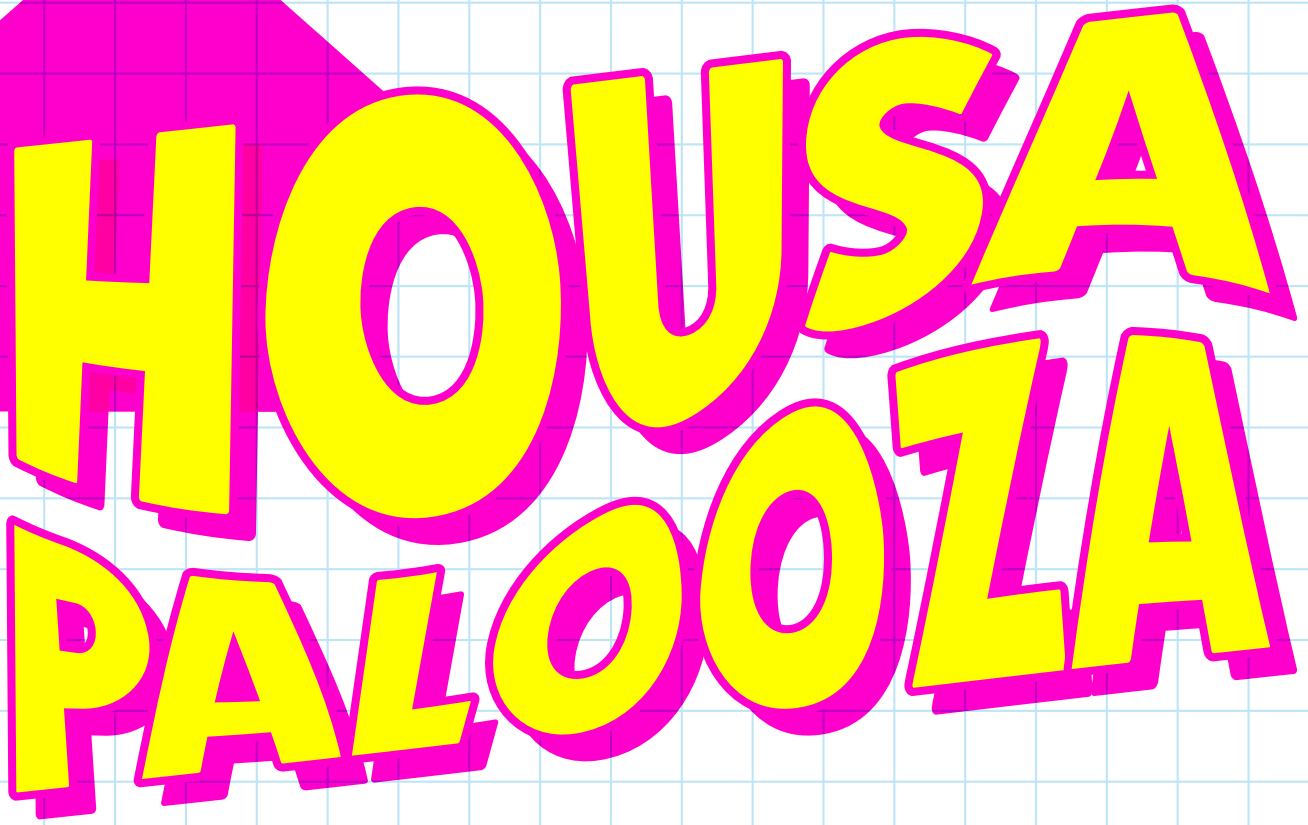
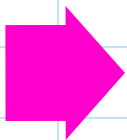


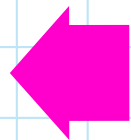
housapalooza.com



HOUSA PALOOZA



**Your blueprint for
homeownership.**



Presented by:



Welcome to **HOUSA PALOOZA**

So you're ready—or getting ready—to buy a home. Congratulations!

Buying your first home is a hallmark moment and a major life milestone. But knowing where to start or how the process works can be overwhelming, intimidating and a tad confusing.

Fortunately, you don't have to navigate this process alone.

We're here to help.

By attending Housapalooza and following along in this booklet, we hope to demystify the homebuying process for you and connect you with the experts and resources you need to get started on your homebuying journey.

Think of this as your blueprint to homeownership.

Let's get started.

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Guaranteed on-time closing or get \$5,000

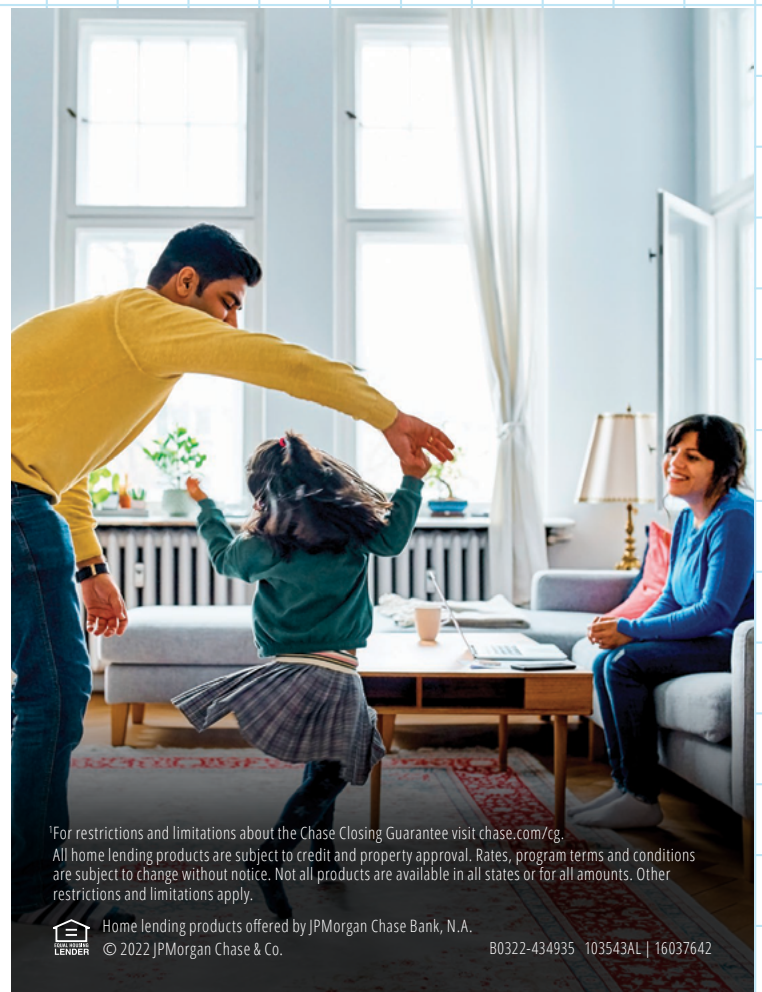
The Chase Closing Guarantee¹ will give you the confidence you need to plan your move. We promise an on-time closing in as soon as three weeks or you'll get \$5,000.

Visit chase.com/cg for more details.

Contact me for all your options:



Jay Manansala, Senior Home Lending Advisor
C: (808) 445-8802
jay.s.manansala@chase.com
homeloan.chase.com/jay.s.manansala
NMLS ID: 653662



¹For restrictions and limitations about the Chase Closing Guarantee visit chase.com/cg. All home lending products are subject to credit and property approval. Rates, program terms and conditions are subject to change without notice. Not all products are available in all states or for all amounts. Other restrictions and limitations apply.



Home lending products offered by JPMorgan Chase Bank, N.A.
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Your Blueprint for Homeownership

#1

Get ready...

- ✓ Get your finances & documents in order
- ✓ Assemble your real estate team including your **Realtor®** and lender
- ✓ Explore finance & down payment options
 - first-time homebuyers can put down as little as 3%!

→ do you know your credit score?

did you know there's a difference between a Realtor® and a real estate agent?

→ consider contacting 3 to find the best fit

#2

Approved! Time to go home shopping.

- ✓ Your **Realtor®** will be your guide
 - ✓ This is the BIGGEST financial transaction of your life
- ### Find a property you love? Make an offer.
- ✓ Do you know about **appraisal gaps & escalation clauses?**

→ and emotional!

#4

You're almost a homeowner...

- ✓ More documents might be needed so get to know the underwriter
- ✓ **Walk-through** → make one last tour of the property with your Realtor®
- ✓ Closing day

→ read the documents before you sign!

#3

Offer accepted!

- ✓ Earnest money to the title company
- ✓ **Maintain good credit**
- ✓ Time for the home inspector
- ✓ Read any HOA/ Metro District documents & disclosures
- ✓ The appraiser (chosen by your lender) will appraise the home
- ✓ Don't forget **homeowners insurance!**

→ don't close any credit cards or make any BIG purchases

→ consider getting 3 quotes



#5 Congrats, you're a homeowner!

- ✓ Engage with your Realtor® through the next tax season & **reap the rewards of homeownership**
- ✓ Equity isn't given, it's earned
 - keep up with the maintenance of your home
 - check out houselogic.com
- ✓ Stay up-to-date with issues affecting property rights
 - realtorparty.realtor
 - dmarealtors.com/ political-advocacy

→ \$ tax breaks!

6 Tips For The First-Time Homebuyer



Know what's on your credit report.

- * Improve your credit score and credit report, if you can, for the best possible rate and loan options. How can you strengthen your credit score?
 - Get free copies of your credit reports and dispute any errors.
 - Pay all your bills on time and keep credit card balances low.
 - Avoid opening new cards.
 - Keep current credit cards open.



Set a budget.

- * Decide how much you can afford and what you are comfortable paying every month for mortgage payments.



Start saving early.

Here are the main costs to consider when saving for a home:

- * **Down payment.** This will depend on the type of mortgage you choose and the lender. Some conventional loans aimed at first-time homebuyers with excellent credit allow as little as 3% down.
- * **Closing costs.** These are the fees and expenses you pay to finalize your mortgage, and they typically range from 2% to 5% of the loan amount.
- * **Move-in expenses.** You'll need some cash after the home purchase. Set some money aside for moving costs, immediate home repairs, upgrades and furnishings.
- * **Flexible funds.** It's good to have wiggle room budgeted out.

You may need to increase your offer, cover an appraisal gap, or want piece of mind so you know there's money left after all is said and done.



Choose a Realtor®.

- * A Realtor® can help you scout neighborhoods and homes, schedule tours, negotiate, draw up contracts and more. Your Realtor® will help you navigate the market and guide you in making smart, informed decisions.



Choose a lender and explore different mortgage options to see which one fits your needs.

A variety of mortgages are available with varying down payment and eligibility requirements. Here are the main ones:

- * Conventional mortgages
- * FHA (Federal Housing Administration) loans
- * USDA (U.S. Department of Agriculture) home loans
- * VA (U.S. Department of Veterans Affairs) home loans

Check out down payment and closing cost assistance including first-time homebuyer assistance programs.



Get a preapproval letter!

- * A mortgage preapproval is a lender's offer to loan you a certain amount under specific terms. Having a preapproval letter shows home sellers and real estate agents that you're a serious buyer and can give you an edge over home shoppers who haven't taken this step yet.

And now you're ready to start your home search!

Assembling Your Real Estate Team

Buying a home is not something you do alone. There will be a lot of professional, experienced people involved in your home purchase. And that makes sense—this is one of, if not THE, largest purchase you'll make, so **make sure you have a team to help you**. These are the people who will be working on your behalf. So, who are the people you need on your real estate team? Let's break it down.

Your Realtor®

Your Realtor® is like your **team captain**. This is likely the first person you'll meet with when you are ready to purchase a home. They will **guide you** through the process of purchasing a home and can help you determine what is realistic based on your budget. Once you are ready to make an offer, your Realtor® will **negotiate on your behalf** to make sure you get the best possible price. They will guide you through all the dates in the contract to protect your earnest money, assist with inspections and negotiate any repairs.

Not only is your Realtor® your advocate during the homebuying process, but **they also handle all the paperwork** - and trust us, there's a lot of it. Documents may include disclosure statements, offer letters, inspection reports and purchase agreements. Your Realtor® may also recommend hiring a real estate attorney to review contracts and represent your interests during the process.

Finally, your Realtor® can help **recommend** all the other members you'll need on your team including general contractors, moving companies and anything else you can think of involving homes.

→ Your Mortgage Lender

Your lender **provides the funds** you need to purchase your home. They will evaluate your financial situation to determine your

maximum loan amount and the interest rate you'll be charged to borrow the money. Once your offer is accepted, the mortgage lender will **hire the appraiser and finalize your closing costs.**

→ The Appraiser 💰

The appraiser, who is secured by your lender, will **determine how much the property for sale is worth.** The appraiser will do an on-site walk-through of the home and evaluate the condition of the interior and exterior. They will document the house's compliance with property standards and **compare similar houses in the area** to determine the home's value.

→ The Home Inspector

After your offer is accepted and before the final price is negotiated, it's time for the home inspector to step in. Unlike the appraiser, who determines the overall value of the property, the home inspector will go over every inch of the home, inside and out, looking for issues. **They will list all the issues and estimate the cost of repairs.** The inspector helps you make a more informed decision about the home you're considering.

→ The Insurance Agent

After the home inspection is completed, it's time to meet with your insurance agent. **Many lenders won't close the sale of the house until the buyer has purchased homeowner's insurance.** There are two types of homeowner's insurance: a replacement-cost policy and a cash-value policy.

Experience the Realtor® Difference

What's the Difference Between Realtor® & Real Estate Agent?

Not all real estate agents are Realtors®. Only Realtors® voluntarily subscribe to a Code of Ethics that is founded on professional service and fair treatment. When you're working with a Realtor®, you can trust their personal and professional commitment to ensure an agreement that is equitable and fair to all parties involved.

7 Reasons to Work with a Realtor®



Act as an expert guide.

Buying a home typically requires a variety of forms, reports, disclosures and other legal and financial documents. A knowledgeable real estate agent will know what's required in your market, helping you avoid delays and costly mistakes. Also, there's a lot of jargon involved in a real estate transaction; you want to work with a professional who can speak the language.



Offer objective information and opinions.

A great real estate agent will guide you through the home search with an unbiased eye, helping you meet your buying objectives while staying within your budget. Agents are also a great source when you have questions about local amenities, utilities, zoning rules, contractors and more.



Give you expanded search power.

You want access to the full range of opportunities. Using a cooperative system called the multiple listing service, your agent can help you evaluate all active listings that meet your criteria, alert you to listings soon to come on the market and provide data on recent sales. Your agent can also save you time by helping you

winnow away properties that are still appearing on public sites but are no longer on the market.



Stand in your corner during negotiations.

There are many factors up for discussion in any real estate transaction—from price to repairs to possession date. A real estate professional who's representing you will look at the transaction from your perspective, helping you negotiate a purchase agreement that meets your needs and allows you to do due diligence before you're bound to the purchase.



Ensure an up-to-date experience.

Most people buy only a few homes in a lifetime, usually with quite a few years between purchases. Even if you've bought a home before, laws and regulations change. Real estate practitioners may handle hundreds or thousands of transactions over the course of their career.



Be your rock during emotional moments.

A home is so much more than four walls and a roof. And for most buyers, a home is the biggest purchase they'll ever make. Having a concerned, but objective, third party helps you stay focused on the issues most important to you when emotions threaten to sink an otherwise sound transaction.



Provide fair and ethical treatment.

When you're interviewing agents, ask if they're a Realtor®, a member of the National Association of Realtors®. Every member must adhere to the Realtor® Code of Ethics, which is based on professionalism, serving the interests of clients and protecting the public.

Source: National Association of Realtors®

Questions You Can Ask When Choosing Your Realtor®

How do you help buyers compete in this market?

Will I be working with you individually, or with a team?

What neighborhoods do you specialize in?

How many clients are you currently representing?

Have you helped buyers find homes at these price ranges?

How does your commission work?

Do you work with buyers and sellers?

Do you have references you can share?

Are you working full time as a Realtor®?

What's your schedule and availability?

WEST + MAIN



the **COST** of WAITING to BUY

	May 2021	May 2022*	May 2023*	May 2024*
Average Sales Price Single family Residential	\$691,986	\$735,202	\$779,315	\$810,684
Interest Rate - 30 yr fixed	3.23%	4.875%	5.25%	5.5%
Monthly Payment P&I only	\$3,004	\$3,696	\$4,088	\$4,373
Total Amount Paid over Life of Loan	\$1,081,431	\$1,330,636	\$1,471,764	\$1,574,217
Total Interest Paid over Life of Loan	\$389,445	\$632,194	\$731,415	\$804,067

*This projection is based on if interest rates increases to 5.5% and if prices rise by the averages year-over-year change from 2019-2022. Numbers are for illustrative purposes only. **Based on information from REcolorado®

Denver Metro Market Update

Here's a snapshot of the Denver metro residential real estate market for April, which compares March 2022 data to February 2022 to show month-over-month changes. With a large increase in month-end active and new listings hitting the market, a slight seasonal shift will positively impact buyers who have started to feel fatigue in the residential market. At the same time, current homeowners continue their unprecedented growth in equity.



Active Inventory ↑
2,221 | +81.16%



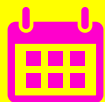
Closed Homes ↑
4,440 | +26.89%



Average Close Price ↑
\$705,812 | +9.02%



Median Close Price ↑
\$602,750 | +4.83%



Average Days in MLS ↓
11 | -21.43%

Looking for more market updates?

The Denver Metro Association of Realtors® publishes monthly award-winning market trends reports. Check them out at:

dmarealtors.com/market-trends-reports

Renting vs. Owning

Source: Fannie Mae

You may be asking yourself, is it better to rent or to own? The answer depends on a lot of things and ultimately only you can decide the best option for yourself.

Renting

- ✓ Can cost less
- ✓ Shorter-term commitment
- ✓ More flexibility if you need to relocate
- ✓ Maintenance and repair are not the renter's responsibility

- x No tax incentives
- x Rent could increase
- x It's not an investment
- x No building of equity

Owning

- ✓ Can build equity
- ✓ Possible tax incentives
- ✓ Value of home may appreciate
- ✓ Satisfaction in homeownership
- ✓ Make the space your own

- x Longer-term commitment
- x Responsible for all maintenance and repairs
- x Relocation involves more than moving
- x Upfront costs are higher

Guaranteed on-time closing or get \$5,000

The Chase Closing Guarantee¹ will give you the confidence you need to plan your move. We promise an on-time closing in as soon as three weeks or you'll get \$5,000.

Visit chase.com/cg for more details.

Contact me for all your options:



Katie Ciccio, Senior Home Lending Advisor
T: (303) 244-0365
katie.ciccio@chase.com
homeloan.chase.com/katie.ciccio
NMLS ID: 1257182



¹For restrictions and limitations about the Chase Closing Guarantee visit chase.com/cg.

All home lending products are subject to credit and property approval. Rates, program terms and conditions are subject to change without notice. Not all products are available in all states or for all amounts. Other restrictions and limitations apply.



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Looking for More Information?

Check out these resources.

[Real Estate Glossary](#)

[Budget Worksheet](#)

[Mortgage Calculator](#)

[Down Payment Assistance for Colorado Residents](#)

[REcolorado](#) | search REcolorado.com to view properties that are on the market

[Earnnest](#) | 100% digital earnest money

[National Association of Realtors® First-Time Homebuyer Video Series](#)

[DMAR Home Kit](#) | your toolkit for everything home - whether you're a homeowner or looking to become one (available on the [App Store](#) or [Google Play](#))

[Market Trends Reports](#)

[First-Time Homeowner Tax Guide](#)

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