

New Program Helps Buyers (and Sellers Who Need to Buy) Succeed in This Market

Today's "sellers market" can prove challenging for almost any home buyer – including those who have a home to sell. Here are some examples of buyers and sellers and the challenges they face:

► **Homeowners who would like to sell but are worried they won't be able to find a replacement home.**

► **Homeowners who don't feel they can compete as a buyer because they must make any purchase contingent on selling their current one.**

► **Home buyers relocating to Colorado who would prefer to rent for a while before buying.**

► **Tenants whose landlord is selling the home they're renting, and would like to buy it but need time to qualify for a loan.**

► **Tenants who see a home for sale on the MLS and wish they could rent it instead.**

Golden Real Estate can now meet the needs of such would-be home buyers. Under our innovative program, you need only be pre-approved as a tenant, not as a home buyer. Once approved as a tenant, you let us show you homes (except condos) that are **for sale** up to \$550,000, knowing that we have a cash buyer ready to purchase the home and rent it to you.

Our cash buyer is **Home Partners of America**. Every agent at Golden Real Estate is an approved agent for them. The process is quick and painless. **Here's how it works.** We submit your name and contact information to the buyer. They interview you to determine whether they would accept you as a tenant. Once approved, you visit their website, where all qualifying homes from the Denver MLS are listed, with one important difference – each home displays a rental price in addition to its sale price. Once we've helped you find a home you'd like to rent, you are presented with a rent-with-right-to-purchase contract. That contract will contain a grid of rental and purchase prices spanning the next five years. **You never have to purchase and you don't have to rent beyond year one.**

Below is an example of that grid for a current MLS listing we found with a purchase price of **\$475,000**.

	Rent	Estimated Right to Purchase
Year 1	\$2,820	\$512,570
Year 2	\$2,930	\$538,200
Year 3	\$3,040	\$585,110
Year 4	\$3,150	\$593,370
Year 5	\$3,270	\$623,040

These figures are only estimates because they assume the home is purchased for its listing price. It could be purchased for more or for less, and there could be other costs, such as repairs, associated with making the home ready for you to move in.

As long as you remain within the terms of your agreement, you will never be asked to leave during those five years. **Move, rent or buy – it's entirely up to you.**

The rent is deemed to be at market rate, so none of

your rent is applied to the purchase price. You don't have to wait until the end of your lease to purchase. You can purchase for the designated price at any time during your lease term, as shown in the grid.

Revisiting those examples of challenged buyers above, this program has the potential to meet **all** of their different challenges.

The homeowner who wants to sell can now do so without worrying about finding a replacement home or submitting an offer contingent on the sale of their current home. They can sign a rental agreement with Home Partners on a house that they **might** ultimately want to buy, but don't **have** to buy. This allows the homeowner to put their home on the market using Golden

Real Estate without worrying about making themselves homeless. The program gets them into an interim home, whether or not it's one they ultimately choose to buy. They sell their home, get their cash and become a stronger non-contingent buyer with a big down payment, who can then take as long as they need to find their new home.

What about the person relocating to Colorado?

This program is perfect for them, because it allows them to "test drive" a home **and** neighborhood they think they **might** like without having to fully commit to it until they have familiarized themselves with the metro area. They have the luxury of time that they might not otherwise enjoy.

What about the tenant whose house is being

sold and they have to move? Home Partners might be able to purchase that house and keep them as a tenant – a tenant who now has the security of a guaranteed right to stay **for 5 years**, plus the right to purchase the home if they later qualify.

People often walk into our office and ask if we handle rentals – we don't. This program provides an opportunity to many of these walk-ins, who would really prefer to buy but aren't yet ready for one reason or another. Also, the inventory of homes for rent is even smaller than that of homes for sale. Wouldn't it be great if nearly every home (except condos) priced up to \$550,000 on the MLS was also available to rent? **With this program, that opportunity is yours.**

You can't contact Home Partners directly. If you think the program might be for you, you apply for it through me or one of my broker associates at Golden Real Estate. **You are under no obligation to follow through, even after you are approved as a tenant.** But if you like what you see, we'll start showing you homes for sale which Home Partners is willing to purchase for you to rent.

There are other brokerages who participate with Home Partners in this program, but you'll benefit from using Golden Real Estate, because we offer free moving into your rental — and into your ultimate purchase, if different. Conditions apply, but at the very least you have free use of our moving trucks, boxes and packing materials. Call or email me for details. (See below.)

You're also welcome to call our office at **303-302-3636** and speak to the agent on duty. We're happy to answer all your questions.

REAL ESTATE TODAY



By **JIM SMITH, Realtor®**

2-BR Lakewood Townhome Just Listed by Andrew Lesko

This 2-story, 840-sq.-ft. townhome at **7373 W. Florida Ave #2-G**, in the quiet Florida Park subdivision, presents a great opportunity for first-time home buyers! Bring your design ideas and make this home yours. This is currently the lowest priced townhome in all of Lakewood! Features include a main-level living room with wood-burning fireplace, dining area and kitchen space. The entrance is accessed through a fenced patio -- great for summertime BBQ's! Two spacious bedrooms upstairs share a full bath with separated vanity. There is a half bath on the main floor, along with washer and dryer hook-ups.



This townhome is move-in ready. Community amenities include a swimming pool and adjoining Lakewood city park with playground and basketball half-court. The Florida Park community is just south of the Belmar shopping and dining district, close to trails and parks. This is a great starter home in a great location, and it has been priced to sell quickly! View more pictures and a narrated video tour at www.LakewoodTownhome.info, then call your agent or **Andrew Lesko** at **720-710-1000** for a private showing. Andrew will be holding an open house at this townhome on **Saturday, June 2nd, 11am to 3pm**. We won't sell it before then, but get your offers in!



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