

Dear Buyer,

Are you looking for an **affordable** new home in the North Fork Valley?

Bob and Linda Lario of RE/MAX Mountain West have teamed with builder Scott Manupella of Mountain Built Homes to build houses on 18 lots we've listed in the lovely North Ridge Meadows subdivision in Hotchkiss. North Ridge offers views of the West Elks, a wide-open feeling, wheelchair-accessible curbs/sidewalks and irrigation water to each lot.

Here's how it works:

1. You select a lot and one of **four reasonably-priced yet attractive house plans**. The houses will range from 1,400 to 1,650 square feet and from \$262,000 to \$279,000, excluding upgrades. The MLS #s for the 4 house plans are 742292, 742293, 742294 and 742295. **The list price includes both lot and house.** The 13 lots still available as of 11/25/19 are 3, 5, 6, 11, 14, 17, 21, 25, 28, 30, 31, 32, 2A and 3A. A \$10,000 premium will be added to homes built on lot 17. Additional lot premiums will be charged and larger floor plans can be negotiated for the larger lots 2A and 3A..
2. You sign a Contract to Buy and Sell Real Estate with a "New Home Addendum" that preliminarily describes the new home to be built. The Contract should include a contingency upon detailed building specifications to be attached and agreed upon between Buyer and Seller. These will be approximately 11 pages of detailed specifications provided by the builder. A copy of these specifications which were used for previous contracts is available on Associated Docs in the MLS. For your protection, we recommend that the Contract also include a "Brokerage Disclosure Regarding New Construction" (BDRNC) prepared by our attorney. We have a sample contract with suggested wording and a recommended Dates and Deadlines timeline, a New Home Addendum and a BDRNC available in the Downloads on this website.
3. You obtain a pre-approval letter from Guild Mortgage (our team lender) or the lender of your choice, based on the design you've selected. Guild offers a 240-day rate lock for new construction.
4. You, builder (Scott Manupella) and the real estate agents hold a "get acquainted" meeting. You choose paint colors, carpet, kitchen cupboards, etc. as well as any upgrades. Builder will answer your questions regarding construction.
5. After the meeting, builder will draft the detailed building specifications based on the chosen design and upgrades. The initialed building specifications will serve as an addendum to the Contract to Buy and Sell Real Estate.
6. The revised Buy/Sell contract, which now includes the detailed building specifications addendum, is submitted to your lender who orders the appraisal based on detailed home specifications. After appraisal, you receive final loan approval conditioned only on completion of the home and final inspection by the appraiser. Construction begins.
7. Construction takes about 4 months. Under typical circumstances, builder will finance the construction costs so **you will not need a construction loan.**
8. Upon construction completion, the lender's appraiser conducts a final inspection and the lender grants a "clear to close."
9. A normal closing is held and **you receive the keys to your beautiful new home!**

The 13 lots that are still available are listed separately in the MLS as vacant lots if you wish to use your own builder. We also have 2 larger lots listed in North Ridge Meadows: Lots 2A and 3A. Scott will build the same homes on them for a somewhat higher price or can custom-build on these lots.

Take a look at North Ridge Meadows, view the lots we've marked and the house plans we've provided. Imagine how great it will feel to call North Ridge Meadows home!

Best regards,

Bob and Linda Lario