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August 2013 Newsletter



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Attention Buyers! Did you know that through the US Department of Agriculture you may qualify for a USDA home mortgage? Home owners, you may be eligible to refinance your home with a USDA loan.

So, what is the advantage of a USDA loan?

- No Down-Payment! Loans for up to 100% of the purchase price with the option to finance your up-front mortgage insurance.
- Low PMI - significantly lower Private Mortgage Insurance than with an FHA loan
- Available for *any* primary residence purchase, not just first time home buyers.
- Great for those with new jobs as there is no job history requirement!
- General credit score cut-off is 640 but exceptions can be made for those with *little* credit as opposed to *bad* credit.

There are a couple of limitations to be aware of:

- There is a maximum income requirement that varies based on county and family size.
- The home of your choice must be “modest in size, design, and cost” relative to the area. So that million dollar mansion you’ve had your eye is NOT going to qualify!
- If you qualify for a conventional loan, you may not be eligible for a USDA loan.

*Please consult with a mortgage broker for guidelines and information related to your unique situation!*

Is a USDA loan right for you? Contact us today for a list of experienced USDA lenders in our area and find out. For more information regarding USDA Guaranteed Loans, [Click Here](#) and [Here](#).

As always, we are here to help you with any questions you might have regarding buying, selling or leasing real estate. Call us today and let us show you how we do things differently!

Andrew & Tracy Purdy

## *Featured Listings*



## 2455 OLD TRAIL #B, AVON \$469,900

Take a short walk to the playground from this 2366 sq. ft. townhouse in Wildwood. This home offers 3 bedrooms, 3.5 baths, living room and airy dining room with hardwood floors and vaulted ceilings, and an open kitchen with stainless steel French door refrigerator. The downstairs "bonus" room is perfect for a playroom, den or huge master suite with covered patio leading to an open field.



\$2500 Buyers Agent Bonus  
Open House Aug 10th, 11A-2P

## 129 W 7TH, LEADVILLE \$123,995

Just steps off Harrison, this beautifully maintained Victorian home is an ideal location for vacation home, rental property, primary residence or business. Walk in the door to a beautiful living room with original wood floors, bay windows and a wood stove through to the adjoining den and sunny, open kitchen. The fully fenced backyard leads to plenty of off street parking and a handy storage shed.



## 1849 GARNET, LEADVILLE \$249,500

This secluded home in Gem Valley is a wonderful opportunity to own a large home with amazing views. Entertain family and friends on a big deck just off the stylish kitchen. Complete with dining room, formal living room, den, three fireplaces/stoves, over-sized two car garage and outbuilding, this home is ideal as a full-time residence or luxurious vacation home.



## 945 LODGEPOLE, TWIN LAKES \$18,000

This large half-acre building site in Pan Ark subdivision is perfect for private mountain living. Bordering the San Isabel National Forest and right off County Road 10, this lot is convenient yet secluded. With housing inventory becoming more limited every day, maybe its time to consider building the home of your dreams!

## *Foreclosure Listings*

[1361 Mountain View Dr., Leadville, CO \\$90,000](#)

[1000 Hemlock St, #102, Leadville, CO \\$100,900](#)

[68 Cottontail Rd, Leadville, CO \\$114,900](#)

[135 Stargazer, Leadville, CO \\$150,000](#)

## *Leadville Real Estate Market Reports*

For Details of Homes sold in July, [Click Here.](#)

For Details of Land sold in July, [Click Here](#).

For the July Market Activity Report, [Click Here](#).