

WHERE THE JOURNEY TO
YOUR NEW HOME BEGINS.



Federally Insured by NCUA

THINKING ABOUT BUYING YOUR FIRST HOME?

Well, you've come to the right place!

The prospect of buying your first home is very exciting. It can also be a very confusing process without an experienced partner to help you through. Red Rocks Credit Union mortgage experts will be your partner every step of the way. We will provide you with the education and guidance you need to buy your first home with confidence!

With this guide, you will learn:

- All you need to know about home loans and how they work.
- How to determine which home loan best suits your needs.
- What you need to do to qualify for your home loan.
- House hunting tips and special programs to save you money.

Let's get started on your home buying journey!



HOME LOANS 101

What is a home loan?

(Also referred to as a Mortgage.)

A mortgage loan is a home loan in which your house functions as the collateral. You borrow money from a lender to buy a home. You must pay back the loan with interest over a set period of time through monthly home loan payments. If you fail to pay back the loan, the lender may take ownership of the property through a legal process known as foreclosure.

How is my home loan payment calculated?

A monthly home loan payment includes at least two parts: The amount that goes toward the principal of the loan (the money you've borrowed) and an additional amount that goes toward interest (the cost of borrowing the money). For most homeowners, however, there is also a third part of the home loan payment: The amount that is paid into an escrow account, which the lender maintains for you to pay for things such as your homeowners insurance, property taxes and private mortgage insurance (if applicable). This is an element that can affect whether your payment goes up or down annually, even on a fixed-rate home loan.

What does amortizing mean?

Amortizing refers to reducing the loan balance by paying principal and interest on an established schedule or term. By making regular scheduled payments on time, you will pay off your home loan by the end of the specified term (e.g. 30 years or 15 years).

What is homeowners insurance and do I need it?

Homeowners insurance will cover losses and damage to your property, if something catastrophic occurs, such as fire, wind or theft. Standard homeowners insurance doesn't cover damage from earthquakes or floods, but a lender may require that you add this coverage if, for example, your home is in a flood zone.

Your home lender will want to make sure your property is protected by homeowners insurance, and you will be required to provide proof of it before the loan is funded.



What is mortgage insurance and do I have to have it?

Your lender will require mortgage insurance, if your down payment on a home is less than 20 percent of the appraised value or sale price. Mortgage insurance protects the lender, if the borrower fails to repay the home loan. As the borrower, you pay the premiums for the mortgage insurance. The type of mortgage insurance depends on the type of home.

- FHA-insured loans require a mortgage insurance premium (MIP).
- VA loans require a funding fee.
- Conventional loans can be insured with private mortgage insurance (PMI).

What are the benefits of Private Mortgage Insurance?

- When you have PMI, you can get into a home with a much smaller down payment and keep more of your savings intact for a rainy-day fund or other purposes.
- Home loans with PMI often have lower payments than equivalent loans insured by the FHA.
- Once your home loan balance drops below 78% of the original value of your home, your lender will cancel PMI, assuming your loan payments are current (unlike the FHA mortgage insurance, which has to be paid for the life of the loan).

What are closing costs?

When your home loan closes, you will be required to pay closing costs, which are fees charged by lenders and third parties related to the purchase of your home, in addition to the down payment on your home. Most of the time, it is the home buyer who pays the closing costs, although on some loans such as VA loans, the seller pays a portion of the closing costs. Additionally, your real estate agent can sometimes negotiate with the seller to pay a portion or all of your closing costs.



Private Mortgage Insurance (PMI) is required on home loans with down payments of less than 20%. But, PMI isn't just an added expense. There are benefits!

What charges are included in closing costs and how much are they?

Closing costs vary widely based on where you live and the property you buy. Typically, home buyers can pay up to 3 percent of the purchase price of their home in closing costs, which include:

- A loan origination fee, which lenders charge for making the loan
- Discount points or fees you pay in exchange for a lower interest rate
- Underwriting processing and document fee covers the cost of evaluating a home loan application
- A credit report fee
- Appraisal fee
- Tax service fee to monitor if property taxes have been paid on time
- Escrow fees
- Title search fees for a background check on the title to make sure there are no unpaid mortgage tax liens or judgments on the property
- Title insurance, which protects you and the lender in case the title isn't clear
- Recording fee, which is paid to a city or county in exchange for recording the new land records
- Pest inspection fee
- Charges for inspections required or requested by the lender or you
- Escrow deposit, which may pay for two months of property taxes and PMI

What is a Loan Estimate?

Lenders are required by law to give you a Loan Estimate of the closing costs on your home within three days from the date you apply for the loan. The Loan Estimate fees can change by up to 10 percent. Within a day of your closing, the lender should give you a Closing Disclosure, which outlines the actual closing costs. Compare this to your Loan Estimate and ask the lender to explain each closing cost and why it is needed.

What are ongoing costs of ownership?

As a homeowner, housing costs will include your monthly home loan payment, property taxes, homeowners insurance, utilities and maintenance, and mortgage insurance (if required). Condominium or cooperative owners also pay a monthly maintenance fee, often called a Homeowners Association (HOA) fee.



Sometimes your real estate agent can negotiate for the seller to pay a portion of the closing costs.

QUALIFYING FOR A HOME LOAN

How does a lender determine if you qualify?

While lenders look at a lot of different information to determine whether you'll qualify for a home loan, ultimately, it comes down to four things: credit, down payment, income and assets. If any of these areas are not as strong as they should be, don't be discouraged. Your Red Rocks Credit Union home loan expert will provide you with the guidance you need to move to the next level.

How important is my credit score in applying for a home loan?

Your credit is one of the most important things that will be considered when determining if you qualify for a home loan. Your credit history is the way a lender judges your likelihood that you'll pay back your home loan. The lender will look at the length of your credit history, how reliably you've paid on your accounts and if you're maxed out on your credit cards or loans. These are also the factors that determine your credit rating or credit score. Your credit score will be used to qualify you for a home loan and will be one of the components used to determine your interest rate.

Credit scores for a home loan range from 620 (low) to 850 (high). A healthy credit score is generally considered to be above 740 and a poor credit score is below 600. The higher your credit score, the better the interest rate you'll likely be offered.

Lenders will also look at items on your credit report to see if you've had loan and credit card accounts open for at least a year and any outstanding collections or judgments against you. If you have any collections or judgments, you may need to satisfy those before you close on your home loan. Your loan officer will advise you, if this is required to obtain your loan. Your rental history will also be verified to see if you've had late rent payments in the past 12 months.



A healthy credit score is generally considered to be above 740. A member of our mortgage team can discuss ways to maintain or improve your credit score.

Your Down Payment:

The minimum required down payment for a conventional loan is typically 5 to 10 percent, depending on the lender. However, Red Rocks Credit Union offers a special first-time home buyer loan program that requires only 3% down. If your loan amount exceeds 80% of the value or purchase price, you will be required to have private mortgage insurance.

Another option is an FHA loan, which typically requires a down payment of 3.5% of the sales price. However, there are more fees associated with an FHA loan, and borrowers are required to pay mortgage insurance for the life of the loan.

Your Income:

Another factor reviewed by lenders is your debt-to-income ratio (DTI). DTI is your fixed expenses (including your new home loan payment) compared to your gross monthly income (income before taxes are taken out). Lenders typically want to see that you are spending no more than 43 percent of your gross monthly income on fixed expenses, including your home loan payment, property taxes, association dues, homeowners insurance, car loans, student loans, credit cards and any other fixed payments for which you are responsible. Variable expenses like utilities, phone and cable are not included in your DTI.

Lenders look for a consistent, stable employment history with the ability to maintain employment, and will verify your past two years of work. If you are self-employed, you will need to supply at least two years of tax returns as proof of income.

Your Assets:

Lenders will verify that the funds you are using for your down payment are in a liquid account, such as a checking or savings account. Lenders may also want to see proof that you have “financial cushion” to handle emergencies or unforeseen expenses.



Get pre-qualified for a loan before house hunting. A pre-qualification lets you know in what price range you should be searching.

Tips on Qualifying:

- Keep good records of your finances, including bank statements, W-2s, investment accounts and any other assets you own.
- Don't make large purchases with a credit card or loan before applying for and closing on your home loan. It may affect your loan approval.
- Monitor your credit report and score until your loan closes. The best mortgage rates usually go to borrowers with credit scores 740 and above.
- Watch your spending. Lenders don't want to loan to borrowers with little money left each month after paying mortgage and other fixed expenses. Your total monthly debt obligations shouldn't exceed 43% of your income.

Pre-Qualification:

Pre-qualification is the first step in the home loan process. The process of pre-qualification is simple and includes completing an information application without home loan specifics (since this is typically done before you start house hunting) or running your credit report. The lender will analyze your financial scenario and provide a ballpark figure of the home loan amount for which you qualify, as well as discuss your income, debts and personal preferences.

The pre-qualification letter will become an important component when making your offer. It lets the sellers know that you are serious about purchasing and are a qualified borrower. However, your pre-qualification doesn't guarantee your final home loan amount or approval.



CHOOSE A HOME LOAN THAT FITS YOU!

Loans We Offer:

FHA/First-Time Home Buyer

- Only 3% down
- Competitive rates
- Credit Improvement Seminar held quarterly

Fixed Rate Mortgage

- Monthly payment remains the same throughout your loan term
- 10 year, 15 year or 30 year terms available
- Credit Improvement Seminar held quarterly
- Minimum down payment – 10% depends on loan amount

Jumbo Mortgage

- Minimum down payment – 10% depends on the loan amount



30-Due-in-7

- Lower payment while maintaining the benefits of a fixed rate
- Payments fully amortized over 30 years with a balloon payment after 7 years that can be paid in full or refinanced
- Minimum down payment – 10% depends on loan amount

Fixed Rate Mortgage Refi

- Monthly payment remains the same throughout your loan term
- Great option for a quick close on property
- 10 year or 15 year terms available
- Lower payment
- No closing costs
- Credit Improvement Seminar held quarterly

Home Equity Line of Credit (HELOC)

- Great product for home remodeling, travel, wedding expenses, etc.
- Works like a credit card
- Variable and fixed-rate options
- Credit Improvement Seminar held quarterly

What is the difference between conforming and non-conforming mortgages?

Many mortgage loans are sold into the secondary market. The conforming secondary market consists of Fannie Mae (Federal National Mortgage Association) and Freddie Mac (Federal Home Loan Mortgage Corporation), which establish overall home loan qualification standards – maximum loans, credit report requirements, down payment minimums and other requirements. A loan that fits into these standards is called a conforming loan.



Conforming loans are not to be confused with “conventional loans.”

“Conforming” loans are often confused with “conventional” home loans, but the terms are not the same. Conventional mortgages are all home loans that are not made or guaranteed by the government. Therefore, all mortgages, other than those affected by the FHA, VA and the U.S. Department of Agriculture (through its Rural Housing Service Program) are conventional loans. These may be conforming per Fannie Mae and Freddie Mac guidelines, or non-conforming mortgages, such as jumbo or interest-only loans.

Non-conforming mortgages do not conform to the loan purchasing guidelines.

True non-conforming mortgages are any loans that Fannie Mae and Freddie Mac do not typically buy. For example, if you have excellent credit, but want to buy an expensive home and need a \$500,000 mortgage, you’ll need a “jumbo” non-conforming loan. It is non-conforming because this amount is higher than the Fannie/Freddie \$417,000 loan cap for most counties.

Two government agencies, The Federal Housing Administration (FHA) and The Department of Veterans Affairs, make mortgages with different criteria than lenders that offer conforming loans. For example, the FHA does not define its qualifications or interest rates by your credit score. They look at your entire application package, and often approve borrowers with credit scores lower than acceptable for non-conforming loans for low rate fixed and adjustable mortgages.



The pre-qualification letter becomes an important component when making an offer on your future home.



HOME LOAN COMPARISON CHART

Loan Type	Features	Who Benefits?
<p>Fixed-Rate Mortgage The interest rate stays the same for the life of the loan.</p>	<ul style="list-style-type: none"> • Predictable monthly payment, so you can easily budget for monthly expenses. • As RRCU, you can pick your own term up. 	<p>This is a great loan option for buyers who plan to stay in their home for a long time.</p>
<p>Adjustable-Rate Mortgage The rate is tied to an index, such as Libor or Prime, that may go up or down during the term of the loan.</p>	<ul style="list-style-type: none"> • The initial rate is generally lower than a fixed-rate loan for a specified period of time. 	<p>If you plan to move in 5-7 years, will have career moves, or have a partner who will be entering the work force, you will benefit from this lower introductory rate loan.</p>

NOW THE FUN PART...

START HOUSE HUNTING!

Get your home loan pre-qualified before house hunting.

Completing the home loan pre-qualification process demonstrates to the seller that you are a serious buyer and can more quickly obtain a home loan, thereby reducing your chances of losing out to another buyer.

Choose a real estate agent.

Buying a home is one of the biggest financial events of your life, so take the time to interview at least three agents before deciding whom to hire. You want to find someone who demonstrates knowledge of your area and expertise in the buying/selling process such as title, appraisals, financing, negotiation and inspections. Above all, make sure you feel comfortable with the person to guide you through the process.

Be rewarded and find a qualified real estate agent.

- Choose from a network of top real estate agents to assist you with buying and/or selling your home.
- Receive Personal Transaction Assistant to help with all the details of sale or purchase and provide updates on transaction progress.

You can relax, and we'll take care of the details!

Go with your instincts when choosing a home.

There's a big difference between your emotions and your instincts. Going with your instincts means you recognize that you're getting a great house for a good value. Going with your emotions is being obsessed with the beautiful paint colors or the backyard. This is a huge investment, so remain calm and be wise!



You'll need an appraisal.

A home appraisal ensures that the home you are purchasing supports the sales price. It also protects you from paying too much for the house, simply because it was love at first sight. Your lender will require the property to be appraised by one of its approved appraisers. This practice helps create more consistent appraisals and gives you assurance that the appraiser is properly licensed and certified. You will pay for the appraisal as part of your closing costs. The cost is typically around \$450.

The appraiser gathers information for the appraisal report from a number of sources:

- Physical inspection of inside and outside of the property
- County courthouse records
- Local real estate multiple listing service

Appraisal reports include the following:

- An explanation of how the appraiser determined the value of the property
- The size and condition of the house and other permanent fixtures
- A description of any improvements that have been made and materials used
- Statements regarding visible structural problems such as wet basements and cracked foundations
- Notes about the surrounding areas, such as new or established developments, rural acreage, etc.
- An evaluation of recent market trends of the area that may affect the value
- A comparative market analysis that supports the appraisal
- Maps, photos, and sketches

You'll also need a home inspection.

It will cost about \$200, but could end up saving you thousands. A home inspector's sole responsibility is to provide you with information, so that you can make a decision to buy or not. It's really the only way to get an unbiased third-party opinion. If the inspector does find any issues with the home, you can use it as a bargaining tool for lowering the price of the home. It's much better to spend the money up front on an inspection than find out later you have to spend money for costly repairs.

Keep in mind you are most likely buying a previously lived in property. Minor defects are to be expected. You need to focus on issues that could be costly to repair or things that are considered health or safety violations, such as installing smoke or carbon monoxide sensors.



*A home appraisal is NOT
the same as a home inspection.
You will need both.*

Be prepared with necessary documents for home loan approval.

Use the checklist below to make sure you have all the proper documents ready when you apply for a Red Rocks Credit Union First Mortgage Loan:



Employment/Income Documentation

Most recent pay stubs covering one month of earnings

W-2 forms for the last 2 years

Federal Income Tax Return, all pages and schedules for the last 2 years

K-1s for all Corporations and Partnerships for the last 2 years

Corporate and Partnership Tax Returns for the last 2 years (all pages, all schedules)

Signed Year-to-Date Profit and Loss Statement for current year

Copy of your Federal Income Tax Return extension, if not filed

Asset Information

Most recent financial institution statements (current) for all accounts (all pages)

Most recent statement for brokerage accounts, stocks, 401-K and IRA (all pages)

Most recent homeowner's insurance declarations page showing covering, annual premium, agent name, phone number, and effective dates of coverage

Housing Information

Last statement for first mortgage loan

Last statement for second mortgage loan

Landlord's name and phone/contact information (rental)

Homeowners Association contact name and phone number

Rental agreement(s) for rental properties owned

Fully executed purchase contract (must be signed by all parties) with all counter proposals

Earnest money deposit receipt and copy of cancelled check

Sales contract on current residence with all counter proposals

Other

Signed and dated application and disclosures (sign-in space provided on initial bottom of each page if no space designated)

Divorce decree (all pages)

Letter of explanation for gaps of employment, credit slow payment history

Bankruptcy papers

Copy of driver's license (both borrowers)

Research your potential neighborhood.

It's not enough to love the house. You also need to do your research to make sure the neighborhood is the right one for you. Drive by the house at all hours of the day to see what's happening in the area. Drive your regular commute to and from the house to make sure it is something you can deal with on a daily basis.

Find out how far it is to the nearest grocery store and other places you frequent. Even if you do not have kids, research the schools because it affects the value of your home in a big way. If you buy a home in a good school district versus a bad school district, the value can be affected by as much as 20%.



HELPFUL MARKET INFORMATION

Here is some helpful market information that may help with your research.

Median Home Prices:

Arapahoe County - \$310,000
Colorado (state) - \$322,300

Douglas County - \$404,750
Jefferson County - \$374,335

Median Trails:

Deer Creek Trail
The Bluffs

Red Rocks Trail
Waterton Canyon

Find a full list of trails for each county by clicking the links below:

[Arapahoe](#)

[Douglas](#)

[Jefferson](#)

Best Places to Eat:

Arapahoe

Benedict's Restaurant
Tocabe, an American Eatery
Snooze, an A.M. Eatery
Sahara Restaurant
NoNo's Café

Douglas

Old Stone Church Restaurant
Danielle's Castle Pines
Los Dos Patrillos
Parry's Pizza
Hacienda

Jefferson

The Melting Pot
The Fort
Sherpa House
Woody's Wood
Fired Pizza

Best Places to Shop:

Arapahoe

Arapahoe Villiage Center
Arapahoe Marketplace
Heritage Place
The Street at SouthGlenn
Arapahoe Crossings

Douglas

Lone Tree Town Center
Highlands Ranch Center
Wildcat Center
Centennial Promenade
The Outlets at Castle Rock

Jefferson

Colorado Mills Mall
Southwest Plaza
Arvada Square
Arvada Centerplace
Belmar





Best Schools:

Elementary Schools	Middle Schools	High Schools
<p>Arapahoe County</p> <ul style="list-style-type: none"> Aurora Quest K-8 Challenge School Cherry Hills Villiage Cottonwood Creek Willow Creek 	<ul style="list-style-type: none"> John Wesley Powell Newton Campus West Englewood Leadership Academy 	<ul style="list-style-type: none"> Cherry Creek Arapahoe Cherokee Trail Heritage Grandview
<p>Douglas County</p> <ul style="list-style-type: none"> Parker Core Knowledge Charter School Northridge Stone Mountain Redstone Challenge to Excellence Charter School 	<ul style="list-style-type: none"> Rocky Heights Cresthill Mountain Ridge Sagewood Sierra 	<ul style="list-style-type: none"> Thunder Ridge Mountain Vista Highlands Ranch Rock Canyon Douglass County
<p>Jefferson County</p> <ul style="list-style-type: none"> Dennison Parmalee West Woods Devinny Ute Meadows 	<ul style="list-style-type: none"> D'Evelyn Manning Options School Evergreen Drake Jr. High Deer Creek 	<ul style="list-style-type: none"> D'Evelyn Ralston Valley Evergreen Chatfield Golden

CHOOSE A LENDER YOU KNOW & TRUST

Your future starts today!

With Red Rocks Credit Union's mortgage specialists by your side, home ownership is closer than you think. Our special, First-Time Home Buyer loan and one-on-one guidance reduce the challenges you may experience as a first-time buyer. We want to be your lender for life.

It may be your first home, but it's not our first home loan. Let us guide you through one of the most important financial decisions of your life. Give our mortgage team a call at **303.471.7625** to get started today. We can't wait to hear from you!



KEY MORTGAGE VOCABULARY

Adjustable-Rate Mortgage (ARM)

A kind of home loan in which your interest rate is tied to a market index. As the index goes up or down, your interest rate and payments will also change at each scheduled adjustment period. These loans generally start out with an interest rate lower than a fixed-rate loan. This saves you money early on, and may help you qualify for a more expensive home. “Rate caps” limit the amount your interest can change during a given period.

Amortization

Gradually paying off a debt you owe, such as a mortgage, by making regular payments over a specified period of time. The payments must be sufficient to cover both principal and interest.

Annual Percentage Rate (APR)

A measure of both the interest charge as well as any other costs associated with the loan, such as discount points or lender origination fees, expressed as a single percentage rate. Because APR is designed to show you the total cost of a loan, it can be useful when comparing loans from different lenders

Buyer’s Agent

A Buyer’s Agent is a real estate professional who represents the buyer and only the buyer in the purchase of a home. As a buyer, there’s typically no cost to you in working with a Buyer’s Agent, since he or she receives part of the commission paid by the seller when the house is sold. However, be sure to discuss compensation with any real estate agent before you start looking at homes, as conventions can vary from state to state and region to region.

Closing Costs

Fees paid to the bank or third parties for services provided during the application and closing process. These fees vary, but typically range from 2 – 6% of the total amount of the loan.

Collateral

Something of value that you can use to secure a loan. When the loan is for a mortgage, the collateral is always the home itself. The collateral becomes property of the bank if you default on your loan.

Credit Rating

A numerical score or rating given to a person by a credit bureau that helps a bank determine how likely you are to repay a new loan. To calculate your score, a credit agency considers factors such as how you pay your bills, your outstanding debt, how long you’ve had credit, the types of credit you’ve had and how many times you’ve applied for credit.

Default

When a borrower stops making payments on a mortgage loan or fails to comply with other requirements of the mortgage.

Down Payment

The amount of money a borrower puts down toward the cost of the home to secure a mortgage. Some lenders require a down payment of 20% to avoid mortgage insurance. The amount of the down payment may also affect the interest rate you pay.

Equity

The amount of the home’s value above what you owe on it.

Escrow

An escrow account is a special account that lenders set up to pay your property taxes and/or insurance. In some states, it is called an “impound” account. With an escrow account, you pay a portion of your taxes and/or insurance every month instead of once or twice a year. Each month, part of your monthly mortgage payment goes into your escrow account. When your taxes and insurance premiums are due, your lender pays those bills for you with the money in your escrow account.

Fixed-Rate Mortgage

A type of home loan in which the interest rate remains the same for the length of the loan. The most popular kind of home loan.

Home Inspection

A visual examination of the readily accessible areas of a home by a certified professional to provide an accurate evaluation of the home's condition at the time of purchase.

Homeowners Insurance

A form of insurance that protects your property against loss from theft, liability and most common disasters. Mortgage lenders often require a borrower to maintain an amount of homeowners insurance on the property that is equal to the amount of the mortgage loan or the insurable value of the improvements.

Interest Rate

The money you pay a lender in exchange for a loan, expressed as a percentage of the amount you've borrowed.

Jumbo Loan

A loan that is for a larger dollar amount than the limits set by the Federal National Mortgage Association (FNMA) or Federal Home Loan Mortgage Corporation (FHLMC) guidelines.

Loan Origination Fee

The amount charged by a lender or broker to begin a mortgage loan. A loan origination fee is usually one point, or 1% of the loan amount. For example, a one-point loan origination fee on a \$100,000 mortgage would be \$1,000.

Mortgage Banker

A bank employee who serves as your day-to-day contact with a mortgage lender. In addition to helping you select the right loan for your needs, the Mortgage Banker can also help you decide whether to buy discount points, figure out what you can afford in a house and complete your mortgage application.

Points (Discount Points)

A portion of your interest that you pay to the lender up front in exchange for a lower interest rate. One discount point is typically equal to 1% of the loan amount, paid at closing. For example, one point on a \$100,000 loan would require an up-front payment of \$1,000. There is no requirement to pay discount points. Generally speaking, the longer you plan to remain in a property or hold your mortgage, it is to your advantage to pay points.

Pre-Qualification

A process whereby a lender tells you how much you would be qualified to borrow based on information that you volunteer, but which the lender does not verify.

Principal Balance

The amount you owe on your mortgage, not counting interest. In other words, it's the face amount of the loan minus any principal payments you have already made.

Private Mortgage Insurance (PMI)

An insurance policy that covers the bank in case you can't pay your loan payments, and the bank can't recoup the entire value of the loan on the house in foreclosure. Banks will generally require that you get this insurance if you put less than 20% down as a down payment.

Rate Lock

The guarantee of a specific interest rate for a specific period of time.

Seller's Agent

A real estate professional that represents the seller, also known as a Listing Agent. If you are working with a Buyer's Agent, you generally won't have any direct contact with the Seller's Agent. However, your agent will work closely with the Seller's Agent on your behalf.

Settlement

Also known as "closing," this is the process whereby the property changes hands from the seller to the buyer, after both parties fulfill a set of conditions.



THE RED ROCKS EXPERIENCE

We're different than your typical bank.

We're different than your typical bank. We are a progressive, not-for-profit financial cooperative, owned by our members which means we work for you! This also means instead of profits going to stockholders, we return them back our members in the form of lower rates, low or no fees and products that fit our members' needs. We offer virtually every financial service you need for every stage of your life. We are a remember-your-name, make-your-dreams-happen kind of place. We want to get to know you and help you along your journey.

**Red Rocks Credit Union is here to serve all of your financial needs.
Below is a list of additional services we offer:**

- 30,000 CO-OP Fee-Free ATMs Nationwide
- 5,000+ CO-OP Shared Branches Nationwide
- Free Checking Accounts
- Savings Accounts
- Online & Mobile Banking
- Mobile Check Deposit
- New & Used Auto Loans
- Motorcycle & RV Loans
- Signature Loans
- Low Rate and Rewards VISA® Credit Cards
- Share Certificates
- Reach Member Services 24/7
- Live Chat with Member Services Online
- **And much more!**

Not a Red Rocks Credit Union Member Yet?

HAVE A QUESTION FOR US?

Give Member Services a call or visit us online.

303.471.7625 | redrocks.org



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