

Luxury Home Financing

Colorado has some of the most beautiful landscapes in the country, with some of the most incredible homes. Many of these homes are considered luxury homes, that is, a home that is above the average price point, possibly custom-built, and contains high-end finishes. These homes may be in a luxury development or sit alone on a large piece of land.

If you are in the market to buy a luxury home in Colorado, here are some of the things you need to know:

Luxury Home Financing Options

The typical mortgage options aren't available for luxury homes since there is a limit on the amount that can be borrowed.

However, there are financing options available such as:

- **Jumbo Loan:** A jumbo loan is a loan available to those borrowing above the conforming amount and up to a maximum of \$2 million. Some requirements for being approved for a jumbo loan are an excellent credit score, low debt, and a large down payment.
- **Super Jumbo Mortgage** – If a jumbo loan does not cover the mortgage, you can consider a super jumbo loan. These are available for homes valued at over \$2 million.

If you'd like more information on buying a luxury home in Colorado, we are here to help you through every step of the process. Give us a call today.