

Keys to Denver, Inc.

Property Renovation and Repairs

Most of the REO properties in our local market area will benefit from repairs. The typical transaction in this marketplace involves FHA/VA or Conventional financing, often with 10% or less as a down payment. Appraisers in this area are becoming more aggressive in noting defective conditions on their reports and if not corrected these problems can delay or prevent transactions from closing. To maximize your return, we suggest that you realistically address potential problems aggressively as well. We recommend repairs if there are safety and health concerns or if we are certain that they will maximize your return in time on the market and final sale proceeds..

We have contractors in our database who are capable of doing minor repairs as well as complete renovations. We will give you our own rough estimate of what repairs we deem necessary very early in the process. We will be happy to discuss with you the scope of repair work that is appropriate and unique to each property. When you have determined what work to authorize, we will obtain bids for each property based upon your requirements.

We closely supervise our contractors for both quality and contract compliance. We value the good relationships that we maintain with our contractors and are usually able to insure completion of required work within 2-4 weeks or less from the time of authorization.

Repairs are photo documented and all repair completion documentation and invoices are forwarded to you promptly for approval and payment.

As an aside: We have noticed that properties where Cash for Keys is implemented are found to need fewer repairs when they are vacated. We encourage the use of this type of program whenever possible. We can very quickly bring a property onto the market for you that needs only minor trash out and thorough cleaning at what we believe will prove to be substantially less costly.

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