

THE BUYER BOOK

Everything you need to
know about buying a home.

www.tulsaokhomes.com

MEET YOUR AGENT

Deborah Green



Buying a home means that sometimes you're buying the most significant investment of your lifetime. It's the American Dream! It's also one of the most stressful purchases you will probably ever have to go through. That's where I come in. My job is to help facilitate the transaction from beginning to end, ensuring it's as smooth as possible. That's not to say there won't be difficult moments during the transaction, but I have your back 100% of the time and will do everything in my power to serve your best interest.

People often ask me, "Why did you go into real estate," and the answer is pretty simple: The joy on closing day makes everything worthwhile. Your joy brings me joy, and that's enough motivation to continue to serve my community. It would be an honor to walk you through the entire process!



DON'T STRESS ABOUT IT!

Buying a home should be fun, not stressful. As you look for your dream home, keep in mind these tips for making the process as peaceful as possible.

- **Find a real estate agent who you connect with.** Home buying is not only a big financial commitment, but also an emotional one. It's critical that the REALTOR® you chose is both highly skilled and a good fit with your personality.
- **Remember, there's no "right" time to buy, just as there's no perfect time to sell.** If you find a home now, don't try to second-guess interest rates or the housing market by waiting longer — you risk losing out on the home of your dreams. The housing market usually doesn't change fast enough to make that much of a difference in price, and a good home won't stay on the market long.
- **Don't ask for too many opinions.** It's natural to want reassurance for such a big decision, but too many ideas from too many people will make it much harder to make a decision. Focus on the wants and needs of your immediate family — the people who will be living in the home.
- **Accept that no house is ever perfect.** If it's in the right location, the yard may be a bit smaller than you had hoped. The kitchen may be perfect, but the roof needs repair. Make a list of your top priorities and focus in on things that are most important to you. Let the minor ones go.
- **Don't try to be a killer negotiator.** Negotiation is definitely a part of the real estate process, but trying to "win" by getting an extra-low price or by refusing to budge on your offer may cost you the home you love. Negotiation is give and take.
- **Remember your home doesn't exist in a vacuum.** Don't get so caught up in the physical aspect of the house itself — room size, kitchen, etc. — that you forget about important issues such as noise level, location to amenities, and other aspects that also have a big impact on your quality of life.
- **Plan ahead.** Don't wait until you've found a home and make an offer to get approval for a mortgage, investigate home insurance, and consider a schedule for moving. Presenting an offer contingent on a lot of unresolved issues will make your bid much less attractive to sellers.
- **Factor in maintenance and repair costs in your post-home buying budget.** Even if you buy a new home, there will be costs. Don't leave yourself short and let your home deteriorate.
- **Accept that a little buyer's remorse is possible and will probably pass.** Buying a home, especially for the first time, is a big financial commitment. But it also yields big benefits. Don't lose sight of why you wanted to buy a home and what made you fall in love with the property you purchased.
- **Choose a home first because you love it; then think about appreciation.** While U.S. homes appreciate an average of 3.5-4% annually, a home's most important role is to serve as a comfortable, safe place to live.

How We Can Help You!

We will handle everything through the whole process! We will:

- Represent you and your individual interests.
- Auto-generated Searches via Email – We will ensure that you know about the homes that match your criteria as soon as they become available.
- Set up Showing Appointments and Viewing Homes
- Analyze your needs
- Educate you on current market conditions.
- Explain local real estate practices and procedures
- Provide info on selected properties that meet your needs.
- Avoid wasting time.
- Carefully review the offer to purchase.
- Facilitate the negotiations.
- Explain post purchase activities and responsibilities
- Maintain communication

If you are committed to us, we likewise promise to be committed to you.

You have the right to have an agent working in you best interest as a Buyer's agent!

YOU CAN'T AFFORD NOT TO BUY A HOME

Year	Monthly Rent <small>(avg. increase 3% per year)</small>	Total Annual Rent
1	\$1,500	\$18,000
2	\$1,545	\$18,540
3	\$1,591	\$19,092
4	\$1,639	\$19,668
5	\$1,688	\$20,256
6	\$1,738	\$20,856
7	\$1,790	\$21,480
8	\$1,844	\$22,128
9	\$1,899	\$22,788
10	\$1,956	\$23,472
Total Rent Paid Over 10 Years		\$206,280

BUYER ROADMAP

1

Consultation

2

Establish
Criteria

3

Pre-approval

6

Find Your
Next Home

5

Offer

4

Negotiations

7

Accepted
Contract

8

Earnest Money

9

Insurance

12

Inspections

11

Repairs Request
(TRR)

10

Movers, Mail
& Utilities

13

Walk-through
& Closing!!



We Can Show you *ALL* Available Homes

Call when you....

- **See a sign** (a listed property or a for sale by owner)
- **See a property online**
- **Visit an open house**
- **MLS** - As a member of the Multiple Listing Service, I can show you any property – including short sales and foreclosure properties.
- **Unrepresented Seller (AKA: FSBO)** - Most homeowners will work with an agent, even though the home is not listed with a real estate broker. It is necessary for the agent to introduce the buyer to the property. It is important that we make first contact with the seller to best protect you in negotiations. Many times these properties are overpriced. We can help you determine if this is the case.
- **Consider New Construction** - Most builders are more than willing to work with agents who accompany the buyer to the property on the initial visit and can get all the information you need to make any decisions. By working through me with builders, you get all the services offered by me in addition to those offered by the builder. You'll get more, but you won't pay more for it. Remember, that builder's sales person is there to protect the builder's interest. Get a pro on your side!

The National Association of Realtors states that Buyers look at an average of 9 homes before buying. I am always happy to show you more or less than this number of homes – our goal is to find the right home for you!

How is a Buyer's Agent paid?

The Buyer's Agent is typically paid by the Listing Broker. The seller contracts with the listing broker to pay a fee. The listing and buyer brokers have contracted to cooperate to sell the house and to split the commission. This includes properties listed on the MLS, new construction and many times Unrepresented Sellers (AKA FSBO)

NEED A LENDER?

I can help! Below is a list of a few local lenders I've worked with in the past and found their services to go above and beyond my expectations. Not every lender will be a good fit for you, so please do your research and choose one that best fits your needs.

We recommend working with trusted local lenders.



Jeremiah Lindsey
Flat Branch Home Loans

☎ 918-289-3368
✉ jlindsey@fbhl.com



Patti Vuocolo
US Mortgage Corporation

☎ 918-809-8460
✉ patti.vuocolo@usmortgage.com



Karen Heston
Bank of Oklahoma Mortgage

☎ 918-230-9432
✉ kheston@bokf.com



Rocco Ward
AMC Mortgage
☎ 918-406-3881
✉ rward@amcmtg.com

TIPS FOR CHOOSING A LENDER

- Get a First Impression. Do they take your call? Answer your questions in detail? Compare Rates, Fees, Closing Costs and Timeframe for Closing.
- Do your homework. Check reviews. Ask for referrals.
- Let your agent help you make an informed decision.

LOAN CHECKLIST

- ☐ Two years of W-2's & tax returns
- ☐ 30 days paystubs
- ☐ Two months Bank Statements
- ☐ List of Debts & Assets
- ☐ Divorce Decree (if applicable)
- ☐ Explanation of credit issues (if necessary)

FINANCE TIPS

- Avoid large purchases during the transaction.
- Delay changing jobs until after the transaction is complete
- You don't have to have perfect credit.
- You don't have to put 20% down for conventional loans.





WHAT IS A MORTGAGE?

Finding out where your money goes can help you better understand the status of your mortgage and what options may be available to you.



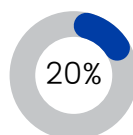
PAYMENT BREAKDOWN

Your mortgage is based on a variety of factors, including your down payment, credit score and property type.

			
PRINCIPAL	INTEREST	TAXES	INSURANCE
Amount of money borrowed, not including interest, to purchase the home.	Percentage charged for the use of borrowed money.	Decided by the municipality you live in and is based on the property's value	Homeowner's insurance and possibly mortgage insurance, varies by loan product.

MORTGAGE INSURANCE?

Here's what you need to know and how it may affect your monthly mortgage payment.



MAGIC NUMBER

If you buy a home and put down less than 20%, you may be required to have mortgage insurance

WHAT IS PMI?

Private Mortgage Insurance

PMI is insurance for conventional loans with less than 80% equity or less than 20% down. It can be paid monthly with your mortgage payment, built into your mortgage rate, or upfront at the time of closing.



WHAT IS MIP?

Mortgage Insurance Premium

MIP is an insurance policy used in FHA loans. It can also be paid monthly, built into your mortgage rate, or upfront at the time of closing.

WHAT IF YOU MADE ONE EXTRA PAYMENT EVERY YEAR?

It will save you time and money during the lifetime of the loan.

12 PAYMENTS/YEAR	13 PAYMENTS/YEAR
 \$250,000 Original loan amount	 \$250,000 Original loan amount
30 years Payoff time	25.5 years Payoff time
\$1,266 Monthly payment	\$1,266 Monthly payment
\$206,013 Total interest paid	\$170,137 Total interest paid
\$0 Total amount saved	\$35,876 Total amount saved

Funds Needed

DURING THE HOME BUYING PROCESS

- **Earnest Money** - At the time a written offer on a property is accepted, earnest money will be required. The earnest money will be held in escrow until closing. This money represents your sincerity in the attempt to purchase and is fully refundable if the offer is not accepted, your loan is not approved, or if the seller does not meet some other condition of the contract. You should anticipate a minimum of \$1,000 or 1% of the sale price. This amount is a negotiable item in the purchase agreement. Do you have it available now?
- **Appraisal** - An appraiser is sent by the bank soon after a contract is accepted. The appraiser takes photos and measures the property. They use comparable homes sold in the last 4-6 months to determine the value of the property.
- **Inspection** - \$600-\$1,000 - We recommend you get an inspection. General inspections include Termite, Structural, Electrical/Mechanical/ Plumbing, or a Whole Home inspection. These take place within 10 days of the accepted offer.
- **Closing Funds** - This will be the closing fees and down payment for your home after our earnest money is applied

Home Owner's Insurance

Evan Tipton

Evan Tipton Insurance Agency

evan.tipton@tiptonagency.com

918-258-5676

Wally May

AAA Insurance

wally.may@goosehead.com

918-201-3322

Carl Nickles

AAA Insurance

carl.nickles@aaaok.org

918-640-4270

You will need homeowner's insurance. You may have your insurance escrowed in your mortgage, but you will still need to shop for your homeowner's insurance. This will insure you and your house against losses from fire, theft, liability, vandalism, water damage, wind damage, tornadoes and loss of use. Earthquake and flood insurance are usually purchased separately. This a great time to do price comparisons on your current insurance company to be sure you are getting the best rates.

If your insurance company does not inspect the roof within the inspection period, we may want to discuss getting a roof inspection

WHAT IS TITLE INSURANCE?



IT PROTECTS YOU FROM PAST RISKS

A policy protects you against previous owner's debt and other claims of ownership prior to buying the home.



YOU ONLY PAY ONCE FOR A POLICY

Unlike other insurance policies, you pay for an owner's policy once without monthly or yearly premiums.

TWO TYPES OF POLICIES



OWNER'S POLICY

.....

An owner's policy protects you against title defects that could affect your ownership rights.



LOAN POLICY

.....

A loan policy protects against title defects that could affect the lien of the lender's mortgage

THE LIFE TIME OF A TITLE POLICY



An owner's policy lasts as long as the insured or their heirs have an interest in the property.



A loan policy is effective for the life of the loan.

FOR YOUR PROTECTION, GET A HOME INSPECTION

Below is a list of some inspectors you might choose from.

WHOLE HOME INSPECTORS

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Wolber Inspection Service

918-455-1646

Parker Inspections

918-416-7437

ELECTRICAL, MECHANICAL, PLUMBING (EMP)

.....

Tulsa Home Inspections

918-834-1122

AEI

918-251-6910

FEI

918-665-2593

ROOF INSPECTIONS

.....

FEI

918-665-2593

Barker Contracting

918-605-6611

STRUCTURAL

.....

Edens Structural Solutions

918-366-3001

AEI

918-251-6910

FEI

918-665-2593

Ford Engineering

918-743-4549

Joe Ramey

918-836-0021

TERMITE

.....

Brewer Russell

918-834-1122

Creepy Crawlers

918-853-3379

HOME WARRANTY



Purchasing a home warranty can provide peace of mind during the home buying process. It is an affordable way to protect your most valuable asset! A home warranty is a service contract that covers the repair or replacement of important appliances and major systems that break down over time.

Having a home warranty protects you from unexpected expenses in your first year of home ownership. After the first year or at any time during home ownership, you may purchase a home warranty.

I can guide you in making a decision about purchasing a home warranty.

WHAT A HOME WARRANTY COVERS

- Appliances
- Water Heater
- HVAC Systems
- Plumbing
- Electrical Panel
- Specialty Items, if ordered

Learn More



Final Walk Through

Key Points of a Walk Through

- **Timing** Usually the day before closing
- **Repair items:** If any repairs were negotiated during the buying process, we should confirm the repairs have been completed.
- **Inspect:** Confirm there is no damage or changes since the last time we viewed the property.



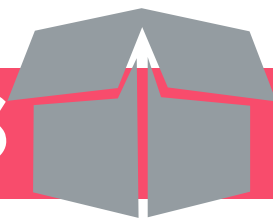
Closing

The closing time will be scheduled after the lender has issued a clear-to-close. This is typically 3 business days before closing.

Items to Bring to the Closing

- **Government Issued ID**
- **Cashiers Check:** Unless you wired your funds previously

MOVING TIPS



- Mark a box as "Open Me First". Pack your daily necessities in it. Toiletries, medicine, paper towels, cleaning supplies, paper plates, a box knife trash bags, and a small tool kit.
- Moving on a weekday ensures banks, utility companies, and government offices are open. Bonus- Moving company quotes may be lower for a weekday move.
- Clearly mark all boxes with which room they go to in your new home.
- Use sheets, blankets, and towels to separate pictures and other household items. You can also use socks to wrap glasses and other fragile items.
- Use your wheeled suitcases for heavy items such as books.
- Keep your hanging clothes on the hangers and wrap them in a garbage bag for protection.
- Take pictures of the back of the electronics to know which cord goes where.
- When taking furniture apart, put all screws and small pieces in a plastic zipper bag and tape to one of the pieces for safekeeping.
- Put the beds together first in your new home. You don't want to be exhausted and have nowhere to sleep.
- Purge, purge, purge! The more you can sell or donate leading up to your move, the less you have to move! Moving is the perfect time to minimize your belongings.
- Arrange for a child and/or pet sitter to keep the little ones occupied.
- Don't pack cash, jewelry or prescription medication. Keep these with you.

SERVICES TO CANCEL/TRANSFER

.....

- | | |
|-----------------------------------|---|
| <input type="checkbox"/> Electric | <input type="checkbox"/> Cable/Satellite |
| <input type="checkbox"/> Gas | <input type="checkbox"/> Sewer |
| <input type="checkbox"/> Water | <input type="checkbox"/> Trash |
| <input type="checkbox"/> Sewer | <input type="checkbox"/> Pest Control |
| <input type="checkbox"/> Phone | <input type="checkbox"/> Security Systems |
| <input type="checkbox"/> Internet | |

NOTIFY CHANGE OF ADDRESS

.....

- | | |
|---------------------------------------|--|
| <input type="checkbox"/> USPS | <input type="checkbox"/> Auto Payments |
| <input type="checkbox"/> Employer | <input type="checkbox"/> Drivers License |
| <input type="checkbox"/> IRS | <input type="checkbox"/> Insurance |
| <input type="checkbox"/> Schools | <input type="checkbox"/> Social Security |
| <input type="checkbox"/> Banks/Loans | <input type="checkbox"/> Subscriptions |
| <input type="checkbox"/> Credit Cards | |

What our CLIENTS SAY



During the last several years, Deborah and her Team have assisted my family with the purchasing and selling of multiple homes. She was always there when we needed her throughout the process. She has a good relationship with reliable contractors to offer options for quotes. I would recommend Deborah Green and her Team.

Chrisan H.



Deborah Green and Associates is a very professional with a lot of experience who made this process very easy for my Sister & I. She was always professional & I would recommended her to everyone I know who is about to purchase a home.

David F.



Mrs. Deborah was so wonderful in helping us pick a house! She was very knowledgeable about the area as well as the process. This was our first time buying a house together so we had many questions for which she was very patient and helpful!

Heather P.



Deborah is an incredible Realtor. She has gone above and beyond any expectations. She's very knowledgeable and helped guide us through the process of selling our house and buying our new home. She is always easily accessible and returns calls quickly. Thank you so much for the GREAT experience!!

Matt Y.



Deborah worked with us to get the house we dreamed of and was a pleasure to work it and made the process easy. If you are buying or selling a house I recommend her, she's the best.

James H.

What our CLIENTS SAY



My husband and I wasn't sure which realtor to go to. I asked one of my fellow coworker and he had gave me Deborah Green contact info. Then our journey of house searching began. Deborah is honest, genuine and friendly. Get you a realtor that is 20+ years of experience. She will be there for you full time and always early. Ask if you don't know! Our experience with her has been wonderful. I would recommend to anyone!

Sue Y.



Thank you, Deborah, for your unconditional help throughout the buying process; being out of state and buying a home while being 1,600 miles away is never an easy task, but your honesty, availability, and always having my best interest in mind made the entire process so smooth and stress-free. THANK YOU!!!

Celeste F.



I have bought and sold several homes since moving to Broken Arrow in 2005. Deborah was so on top of all the moving parts at all times. I really didn't have to worry about anything. I recommend her to all my friends and family.

Deanah J.



I am very grateful for your diligent efforts and all that you accomplished in such a small period of time. You certainly exceeded my expectations and as a result made many people very happy, something to be very proud of. Please accept my great appreciation for all of your efforts. You will always have my referrals.

Kyle Y.



Deborah is the absolute BEST to work with on the sale of our house and the purchase of our dream house. She knew exactly what we wanted and I will work with on any future opportunities.

Leanne V.

If I will:

- Make my best effort to find the home that meets your needs until you either find a home or tell me to stop looking,
- Commit my time, resources, and experience to find exactly what you want while incurring my own expenses

Will you:

- Tell me what you like and dislike about the homes we look at.
- Tell me if you want to look at a home listed with another broker, builder, or for sale by owner.
- Tell me if you feel the need to talk to another agent.
- Let me know if your plans change.
- Work with me until we find you the right home.
- Be respectful of both your and my time to ensure that we are being productive and efficient in our home search efforts.
- Refer anyone that you meet that may benefit from the level of service that I provide.



Deborah Green

LET'S CONNECT



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@deborahgreenrealestate



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