



LADONNA HORTON

REALTOR®



WHITTINGTON  
REALTY

# BUYER GUIDE



**I AM LADONNA**

**YOUR LOCAL REAL ESTATE EXPERT**

Nice to "meet" you!

I'm a real estate agent in Oklahoma who loves what I do - helping people find their next perfect home. I was born and raised in Oklahoma City, so I know the city well! Buying or selling can be an intimidating task, but as your realtor, I'll be there through every step of the process. My #1 goal is to help make your experience as easy and stress-free as possible.

I feel very blessed to work with amazing clients who become friends and a strong part of my referral network.

**LET'S CONNECT**

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📷 [HTTPS://WWW.INSTAGRAM.COM/LADONNASELLSHOMES/](https://www.instagram.com/LADONNASELLSHOMES/)



# WHAT YOU CAN EXPECT

**HONESTY & TRANSPARENCY**

**INTEGRITY**

**RESPECT**

**TIMELY & REACHABLE**

**ACTING IN YOUR BEST INTEREST**

**RECOMMENDED CONTRACTOR RESOURCES**

**CONTINUED SERVICE AFTER CLOSING**



# 10 STEPS TO BUYING A HOME

- 1 FIND THE RIGHT AGENT
- 2 PREPARE FINANCES
- 3 GET PRE-APPROVED
- 4 START HOME SHOPPING
- 5 MAKE AN OFFER
- 6 ORDER AN INSPECTION
- 7 NEGOTIATE REPAIRS
- 8 APPRAISAL ORDERED
- 9 PREPARE AND SCHEDULE THE MOVE
- 10 CLOSING DAY





# 1 FINDING THE RIGHT AGENT

Buying a home is one of the most significant purchases in a lifetime. It is essential to have an experienced agent in your corner, always looking out for your best interest. A buyer agent's fiduciary responsibility is to represent the buyer and to ensure that they are protected.

After all, a seller has someone in their corner. The listing agent has an allegiance to the seller. Their goal is to get the seller top dollar for their home.

There is incredible value in having someone working for YOUR best interests when buying a home and that's where I come in!



## GETTING YOU IN THE DOOR

We will narrow down the homes that fit your unique wants and needs and get you in the door! I look at dozens of homes every week, and I can help you identify potential problems within a home.

When repairs or changes in price need to be made, I will be your guide and handle requesting any repairs or changes in price to the sellers.

## STAYING ON TOP OF THE PAPERWORK

Buying a home involves many types of documentation. I have the experience and knowledge to navigate real estate contracts. Ensuring that nothing is overlooked, and that you truly understand what a paper means before ever signing on the dotted line.

## ON YOUR SIDE

A buyer's agent will represent your best interests. With a pulse on the local market and a sound understanding of how various amenities effect the value of a home, we will make sure we submit a competitive offer on the right house for you.

## NEIGHBORHOOD EXPERT

I work daily in neighborhoods with inspectors, contractors, and negotiating with sellers. I have the market knowledge you need to get you the home of your dreams at the best price! Understanding the local real estate market is essential when it comes time to make an offer on a house.

## PROBLEM SOLVER

I will work hard to protect all of your interests and take on any issues that may arise throughout the entire process. I work tirelessly to make sure buying a home is a fun and stress-free process.

## AFFORDABILITY

The seller typically pays the commission for both the seller's agent and the buyer's agent.

## HOW MUCH HOUSE CAN YOU AFFORD?

Mortgage lenders recommend you do not buy a home that is more than 3 to 5 times your annual household income. If you are not purchasing a home with cash, you will need a mortgage pre-approval provided by your mortgage lender. A lender will work with you to get a loan that meets your needs. Some buyers are concerned with keeping their monthly payments as low as possible, others want to make sure that their monthly payments never increase.

## CHECK YOUR CREDIT

A mortgage requires a good credit score. You can improve your score by:

- Paying down credit card balances
- Continuing to make payments on time
- >>Avoid applying for a new credit card or car loan until you have been approved
- >>Avoid making big purchases until you have been approved
- >>If possible, avoid job changes until you have been approved

## SAVE CASH FOR A DOWN PAYMENT & OTHER EXPENSES

In order to make your dream of buying a home a reality, you will need to save cash for your down payment, earnest money, closing costs, a home inspector and an appraisal.

- A Down Payment is typically between 3% & 20% of the purchase price
- Earnest Money is money you put down to show you're serious about purchasing a home. It's also known as a good faith deposit.
- Closing Costs for the buyer run between 2% & 5% of the loan amount
- A Home Inspection costs \$300 to \$500
- Appraisal costs can run from \$500 to \$750 (consult your lender)
- \*\*\*SOME CLOSING COSTS CAN BE COVERED BY THE SELLER IF SELLER AGREES.



Being pre-approved, unlike being pre-qualified, means you've actually been approved by a lender for a specific loan amount. You will need to provide documented financial information (income, statements, assets, debt & credit reports, etc.) to be reviewed & verified by the lender.



# GET QUALIFIED



## INCOME QUALIFICATIONS

### QUALIFYING INCOME

- W-2 Income/Salary
- Income from part-time jobs
- Income from a second Job
- Overtime & Bonuses
- Seasonal jobs
- Self-employed Income
- Alimony & child support (Documentation required)

### NON-QUALIFYING INCOME

- Income from the lottery
- Gambling
- Unemployment pay
- Single bonuses
- Non-occupying co-signer income
- Unverifiable income
- Income from rental properties

## NEEDED DOCUMENTS

- W2'S FROM THE PAST 2 YEARS
- 3 MONTHS WORTH OF PAY-STUBS
- BANK STATEMENTS (PAST 3 MONTHS)
- PREVIOUS 2 YEARS OF TAX RETURNS
- LIST OF YOUR DEBTS & ASSETS
- DIVORCE DECREE
- ADDITIONAL INCOME DOCUMENTS

# TYPES OF MORTGAGE LOANS

	WHO QUALIFIES	DOWN PAYMENT	UPFRONT MORTGAGE INSURANCE	MONTHLY MORTGAGE INSURANCE	MINIMUM CREDIT SCORE
<b>VA</b> Department of Veteran Affairs	Veterans  Personnel with honorable discharge  Reservists & National Guard  Surviving Spouses	NONE	NONE	NONE	580
<b>USDA</b> Department of Agriculture	Someone who is buying a home in a USDA -designated rural area.	NONE	2% of the loan amount. Can be rolled into loan amount.	REQUIRED	640
<b>FHA</b> <b>Federal Housing Administration</b>	Anyone who meets the minimum credit and income levels.	3.5% of purchase price	1.75% of loan amount	REQUIRED	580-640
<b>203K</b> <b>Federal Housing Administration</b>	Anyone who plans to purchase a fixer-upper or needs to renovate their home and meets credit & income requirements	At least 3.5% of purchase price	1.75% of loan amount	REQUIRED	580-640
<b>CONVENTIONAL 97</b>	Depending on the program, available first time home buyers (a buyer who hasn't owned in the last three years) can put 3% down with a Conventional 97 program.	Varies from 3%-20% of purchase price	NONE	REQUIRED	620
<b>SELECT SMART PLUS</b>	Anyone who meets lenders credit, income & debt level requirements	Varies from 3% -20%, but typically ranges from 5-20%	NONE	REQUIRED	620

Some of these requirements may vary depending on the lender. Always consult with your loan officer.





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## START HOME SHOPPING

### START TOURING HOMES IN YOUR PRICE RANGE

Time to start shopping! We will take notes on all the homes we visit. It can be hard to remember all the details of each home, so take pictures or videos to help you remember each home, and review the notes you have written. Once we have found THE house for you, we will present an appropriate offer based on recent sales and current buyer activity in the area, as well as the value of the property in its current condition. Negotiations may take place after the offer is presented.



## TIP

We will want to check some details of each house:

- The Property Condition Disclosures
- Mechanical systems.
- What is the condition of the roof and foundation?

Evaluate the neighborhood and surrounding areas.

- Are the surrounding homes well maintained?
- How much traffic is on the street?
- Is it conveniently located to schools, shopping, restaurants, & parks

**WHEN TO MAKE AN OFFER:**

So you have found THE house! Congrats! In today's market when the demand is higher than the amount of homes available it is important to act fast!

**HOW MUCH TO OFFER:**

We will sit down and look at recent sales and current buyer activity in the area, as well as the value of the property in its present condition. Putting all this information together, we will determine the price that you would like to offer.

**SUBMITTING AN OFFER**

There are some components to an offer that makes it more appealing to the sellers:

- Put Your Best Foot Forward

We will work together to discuss your options and create your very best offer. Depending on the circumstances, you may have only one chance to make a good impression.

- Put Down a Healthy Earnest Deposit

A large earnest money deposit shows the seller you are serious

- Cash Talks

A transaction that is not dependent on receiving loan approval is more attractive to a seller

- Shorter Inspection Periods

Try shortening the inspection period to 10 days

- Offer to Close Quickly

Many sellers prefer to close within 30 days.

**AFTER YOU SUBMIT AN OFFER, THE SELLER COULD:**

- ACCEPT THE OFFER

- DECLINE THE OFFER

This happens if the seller thinks your offer isn't close enough to their expectations to further negotiate or they are accepting another offer.

- COUNTER-OFFER

A counter-offer is when the seller offers you different terms. If this happens, you can:

- ACCEPT THE SELLER'S COUNTER-OFFER

- DECLINE THE SELLER'S COUNTER-OFFER

- COUNTER THE SELLER'S COUNTER-OFFER

You can negotiate back and forth until you reach an agreement or someone chooses to walk away.

**OFFER IS ACCEPTED - CONGRATS!**

You will sign the purchase agreement and you are now officially under contract! This period of time is called the contingency period. Now inspections, appraisals, or anything else built into your purchase agreement will take place.







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## ORDER AN INSPECTION

During the inspection period, you may schedule an inspection to do a thorough investigation of the home. I can provide the names of reputable home inspectors to you and help you schedule.

Once this is complete, the inspector will provide us with a list of their findings. You can take the issues as-is or request the seller to address some or all of the findings. We will be mindful and reasonable on smaller items while being very cautious and vigilant of potentially significant issues.

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## NEGOTIATE FINAL OFFER

Issues sometime arise after the home inspection, and those issues tend to result in another round of negotiations for credits or fixes. Here are a couple of helpful tips:

**1. You can ask for credit for the work that needs to be done.**

Likely, the last thing the seller wants to do is repair work.

**2. Think “big picture” and don’t sweat the small stuff.**

A tile that needs some caulking or a leaky faucet can easily be fixed after the sale. But, big repairs will likely be negotiated during the Treatment, Repairs and Replacements phase of the contract.

**3. Keep your poker face.**

The listing agent could be present during inspections and revealing your comfort level with the home could come back to haunt you in further discussions or negotiations.

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## APPRAISAL ORDERED

Your lender will arrange for a third party appraiser to provide an independent estimate of the value of the house you are buying. The appraisal lets all parties involved know that the price is fair. The loan file then moves on to the mortgage underwriter.

If approved you will receive your final commitment letter that includes the final loan terms & percentage rates.

### PROPERTY TITLE SEARCH

This ensures that the seller truly owns the property and that all existing liens, loans or judgments are disclosed.

### HOME OWNERS INSURANCE

You'll need insurance for the new home before closing. This will protect against things like fire, storms, and flooding





# SCHEDULING YOUR MOVE

## AFTER SIGNING

- Finalize Home Mortgage
- Schedule Home Inspection
- Declutter! Sort through every drawer, closet, cupboard & shelf, removing items you no longer need or like. Donate or sell items that are in good condition
- Get copies of medical records and store them with your other important documents
- Create an inventory of anything valuable that you plan to move
- Get estimates from moving companies

## 4 WEEKS TO MOVE

- Give 30 days notice if you are currently renting
- Buy/find packing materials
- START working on packing!
- Consider getting quotes from professional movers.

## 2 to 3 WEEKS TO MOVE

- Arrange appraisal with lender
- Complete title search (Title company will do this)
- Schedule movers/moving truck

## 2 WEEKS TO MOVE

- Get quotes for home insurance
- Schedule time for closing
- Contact utility companies (water, electric, cable)
- Change address: mailing, subscriptions, etc.
- Minimize grocery shopping
- Keep on packing

## 1 WEEK TO MOVE

- Secure Home Warranty
- Obtain certified checks for closing
- Schedule and attend a final walkthrough
- Finish packing
- Clean
- Pack essentials for a few nights in new home
- Confirm delivery date with the moving company.
- Forward mail to new address online at USPS.com

## ✓ CLOSING DAY

Closing is when you sign ownership and insurance paperwork and you receive your new home's keys! Typically, closing takes four to six weeks. During this time, purchase funds are held in escrow, where your money is held safe until the transaction is complete.

## ✓ CLOSING DISCLOSURE

Lenders are required to provide you with a closing disclosure, at least three days before closing. This will show you what your final loan terms and closing costs will be. You will have three days to review the statement. This is done to ensure that there are no surprises at the closing table. If there is a significant discrepancy between the loan estimate and the closing disclosure, we must notify your lender and title company immediately.

## ✓ FINAL WALKTHROUGH

We will do a final walk through the home within 24 hours of closing to check the property's condition. This final inspection takes anywhere from 15 minutes to an hour. We will make sure any repair work that the seller agreed to make has been done. We will be sure to:

- Make sure all appliances are working
- Run the water in all the faucets and check for any possible leaks
- Open and close garage doors with opener
- Flush toilets
- Run the garbage disposal and exhaust fans

## ✓ CLOSING TABLE

Who will be there:

- Your agent
- The seller
- The seller's agent
- A title company representative
- Your loan officer (not always though)
- Any real estate attorneys involved in the transaction

The closing typically happens at the title company. You will be signing lots of paperwork so get your writing hand warmed up! Some of the papers you will be signing include: the deed of trust, promissory note, and other documents

## ✓ CLOSING COSTS

Closing costs can vary depending on your home's purchase price and where you are located. You can generally expect your closing costs to be around 4% of the home's sales price. These closing costs can sometimes be shared with the seller.

## ✓ BRING TO CLOSING

- Government-issued photo ID
- Insurance card (2nd form of ID)
- Funds due at closing in the form of certified check

## ✓ RECEIVE YOUR KEYS

Congratulations! It was a lot of hard work but you are now officially homeowners!! Time to throw a party and get to know your new neighbors!





WELCOME  
HOME



# REVIEWS



**Highly likely to recommend**

5.0 ★

6/25/2023 - crawfordmireya  
Bought a home in 2023.

- ★★★★★ Local knowledge
- ★★★★★ Process expertise
- ★★★★★ Responsiveness
- ★★★★★ Negotiation skills

LaDonna did an outstanding job helping me with the purchase of my house. She kept me informed thru out the process and followed up with be weekly. My schedule is complicated to say the least...LaDonna was more then helpful with taking care of all the inspections and closing needs. I highly recommended her to everyone looking to purchase or sell a property.

**Highly likely to recommend**

5.0 ★

4/7/2020 - zuser20150221102103185  
Bought a Single Family home in 2020 in Northaven, Oklahoma city, OK.

- ★★★★★ Local knowledge
- ★★★★★ Process expertise
- ★★★★★ Responsiveness
- ★★★★★ Negotiation skills

LaDonna was so helpful during my house hunt! She was always available to answer questions and is very knowledgeable about the process. She helped me find the perfect home!

**Highly likely to recommend**

5.0 ★

3/15/2022 - nancyat  
Sold a Single Family home in 2021 in I-240 corridor, Oklahoma city, OK.

- ★★★★★ Local knowledge
- ★★★★★ Process expertise
- ★★★★★ Responsiveness
- ★★★★★ Negotiation skills

In the past, I've always been so nervous when buying or selling a house. When I recently needed to find a realtor, my daughter recommended LaDonna Horton. What a relief to find an experienced realtor who could help me get the most for my home, including full asking price. She gave me solid advice and helped with staging. Her photographer skillfully captured the best of my house. LaDonna sold my house in only 5 days. The whole process was easy and closing was a breeze. It was such a comfort to have her by my side during the process. I will be happy to work with her again.

# REVIEWS



**Highly likely to recommend**

5.0 ★

5/13/2022 - debbielang55

Bought a home in 2022 in Oklahoma city, OK.

- ★★★★★ Local knowledge
- ★★★★★ Process expertise
- ★★★★★ Responsiveness
- ★★★★★ Negotiation skills

I have worked with many realtors and LaDonna by far succeeds any realtor I have worked with. She went above and beyond to make sure my wants & needs were met in such a caring way. LaDonna was always quick to reach out to me with any information I needed, she exceeded all my expectations and made my buying experience fun!! When I buy again my Realtor will be LaDonna!

**Highly likely to recommend**

5.0 ★

12/29/2020 - gaylagal133

Sold a Single Family home in 2020 in Noble, OK.

- ★★★★★ Local knowledge
- ★★★★★ Process expertise
- ★★★★★ Responsiveness
- ★★★★★ Negotiation skills

Great with detail and research. Will work hard to get you the very best price. Very honest as far as what you should and shouldn't do with your property. She is very professional and a fine person to work with.



**Highly likely to recommend**

5.0 ★

7/16/2020 - emisue67

Bought and sold a Single Family home in 2019 in Oklahoma city, OK.

- ★★★★★ Local knowledge
- ★★★★★ Process expertise
- ★★★★★ Responsiveness
- ★★★★★ Negotiation skills

She helped so much in every aspect of selling and purchasing. We used her great suggestions to get our house sold for a great price, and she found our dream home and navigated every complicated aspect in our best interest. We couldn't be happier!

**Highly likely to recommend**

5.0 ★

6/24/2020 - Kayla horton

Sold a Single Family home in 2020 in Lawton, OK.

- ★★★★★ Local knowledge
- ★★★★★ Process expertise
- ★★★★★ Responsiveness
- ★★★★★ Negotiation skills

LaDonna is the realtor you want. As an out-of-state resident, who needed to sell my home in Oklahoma, I was nervous that I'd get the run around. However, LaDonna helped me get my house updated for selling and kept me in the loop with any negotiations that the buyer had. Her communication skills really put her above other realtors, and she works hard to make sure every client is taken care of. I highly recommend her!





# THE ROAD TO HOME

A HOME BUYER'S GUIDE



PRESENTED BY:

*LaDonna Horton*

REALTOR®



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