AUSTIN CHESSER • OKLAHOMA REALTOR®

THE OKLAHOMA HOMEBUYER GUIDE

A straightforward roadmap from preapproval to closing - for homes, acreage, and rural properties across Oklahoma.

Buying a home should feel clear, not overwhelming. You do not have to memorize this guide or handle every detail alone. Use it to understand the major decisions; Austin will help you focus on what matters for your purchase.

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Your homebuying roadmap

Most purchases follow the same basic path. Knowing the sequence keeps you ahead of unnecessary surprises.

1. Talk with a lender

Review income, debts, credit, available cash, estimated payment, and loan options.

2. Set a real budget

Choose a comfortable monthly payment - not simply the highest approval amount.

3. Define the search

Prioritize location, condition, acreage, commute, utilities, and non-negotiables.

4. Tour and investigate

Compare value and usability, not just finishes and listing photos.

5. Write a strategic offer

Address price, financing, earnest money, inspections, closing costs, and timing.

6. Complete due diligence

Coordinate inspections, appraisal, title work, insurance, and lender conditions.

7. Final review and closing

Confirm repairs, final figures, utilities, walk-through, signatures, and possession.

Preapproval, payment and cash to close

A strong search begins with a clear financial lane.

Ask your lender for an estimate of the complete payment: principal and interest, property taxes, homeowners insurance, mortgage insurance when applicable, and any homeowners association dues.

Prequalified is usually an early estimate based on information provided. Preapproved generally means the lender has reviewed more financial documentation. Ask exactly what has been verified and what remains.

Cash to close includes more than the down payment. Depending on the transaction, plan for earnest money, inspections, appraisal or lender charges, title and recording costs, prepaid taxes and insurance, and moving or immediate repair expenses. Your Loan Estimate provides the lender’s early formal breakdown.

Questions worth asking every lender

- What is the estimated total monthly payment?
- What rate and annual percentage rate are quoted, and are points included?
- How much cash should I expect to bring to closing?
- What changes could affect approval before closing?
- Are down-payment or closing-cost assistance programs available?
- How quickly can the lender close this type of property?

Common financing options

The best loan is the one that fits your eligibility, property, cash position, and long-term plan.

OPTION	WHAT TO KNOW
Conventional	Terms vary by lender and borrower profile. Some programs permit low down payments. Private mortgage insurance may apply; many borrowers can request cancellation when scheduled principal reaches 80% of original value if requirements are met, with automatic termination generally scheduled at 78% when current.
FHA	HUD notes that qualifying borrowers may receive approximately 96.5% financing. FHA loans generally include upfront and annual mortgage insurance and require the property to meet applicable standards.
VA	For eligible service members, Veterans, and certain surviving spouses. VA purchase loans may offer no down payment and no monthly mortgage insurance; a funding fee may apply unless exempt.
USDA	For qualifying buyers and eligible rural properties. The guaranteed program may provide 100% financing, subject to household-income, location, lender, and property requirements.
OHFA / assistance	Oklahoma Housing Finance Agency programs may help eligible buyers with down payment or closing costs. Availability and requirements change, so confirm current terms with an approved lender.

Loan eligibility, rates, costs, and approval are determined by licensed lenders and program administrators. This guide is not a lending commitment.

Terms matter as much as price

Austin helps structure the whole offer - not just the number at the top.

The offer can address purchase price, financing, earnest money, requested closing-cost assistance, inspection and repair timelines, included personal property, appraisal concerns, closing date, possession, and other property-specific terms. The right structure depends on the property, financing, competition, and your priorities.

Before signing, understand these items

- What happens to earnest money under each possible outcome
- The inspection and negotiation deadlines
- Whether seller-paid costs are requested and allowed by the loan
- How the appraisal could affect financing
- What stays with the property and what does not
- When you receive keys and possession

Do not make major purchases, open new credit, move money without documentation, change jobs, or miss payments while under contract without first talking to your lender.

Inspection, appraisal, title and insurance

These are different safeguards. One does not replace another.

Home inspection

A buyer-selected inspector evaluates visible systems and conditions. Consider specialists when the property or findings call for them.

Appraisal

The lender orders an opinion of value and may require property conditions to be addressed for the chosen financing. It is not a full home inspection.

Title work

The title company researches ownership and recorded matters and coordinates closing. Review the commitment, exceptions, survey issues, easements, and mineral questions with the appropriate professionals.

Insurance

Obtain quotes early. Roof age, prior claims, property type, outbuildings, location, and condition can affect cost or eligibility.

Acreage requires a different checklist

Do not let the list intimidate you. Not every item applies to every property; Austin helps identify which questions matter.

For land and rural homes, investigate how the property actually works. Items may require inspectors, surveyors, attorneys, environmental professionals, utility providers, county officials, or other specialists.

Look beyond the listing description

- Legal access, gates, shared drives, easements, and road maintenance
- Survey, boundaries, fencing, encroachments, and acreage representation
- Water source, well production and condition, rural-water availability, and ponds
- Septic type, location, condition, capacity, and records
- Electric service, propane, internet, cellular coverage, and utility extension cost
- Drainage, floodplain, soil, terrain, erosion, and year-round usability
- Pasture condition, carrying expectations, barns, corrals, and livestock water
- Hunting access, neighboring pressure, habitat, and land-management goals
- Mineral rights, surface-use questions, restrictions, zoning, and intended use
- Insurance and financing eligibility for manufactured or previously moved homes

Never assume “utilities available” means utilities are installed, affordable to extend, or adequate for your intended use. Verify directly.

Finish strong

The last week is for confirmation, not surprises.

Before closing, confirm your lender has what it needs, review the Closing Disclosure when provided, verify wiring instructions independently using a known phone number, schedule the final walk-through, and bring the required identification and funds in the approved form.

Final walk-through checklist

- The property is in the expected condition
- Agreed repairs appear complete and documentation is available
- Included items remain at the property
- Major systems are operating as expected
- No unexpected damage or debris has appeared
- Possession and key delivery match the contract

Wire-fraud warning: never rely only on emailed wiring instructions. Independently call the title company at a verified number before sending funds.

08 • AFTER CLOSING

Protect the home and finish the paperwork

A few final steps help turn a successful closing into a strong start.

• Save the signed closing package, title policy, survey, inspection reports, repair records, warranties, and lender information.

• Change locks and codes; confirm smoke and carbon-monoxide alarms; locate water, electrical, gas, septic, and well shutoffs or controls.

• Update your mailing address and confirm utilities, insurance, and any required association accounts.

• Build a maintenance calendar for HVAC service, roof and gutter checks, septic pumping, well testing, pest prevention, and seasonal property care.

• Watch for fraudulent mail that looks official but sells unnecessary deed copies, warranties, or services.

• For an eligible Oklahoma primary residence, ask the county assessor about the homestead exemption. To apply for the current tax year, qualifying applications generally must be filed by March 15; later qualifying filings generally begin the following tax year.

Your relationship with Austin does not end when you receive the keys. Call when you need local contacts, property information, or help thinking through your next real estate decision.

YOUR NEXT MOVE

Buy with a practical plan

Whether you are buying your first home in town, a place with acreage, or a rural property with more moving parts, Austin will help you ask better questions and make a solid decision.

CALL OR TEXT

405-432-0508

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Helpful official resources

HUD / FHA: hud.gov/helping-americans/loans
U.S. Department of Veterans Affairs: va.gov/housing-assistance/home-loans
USDA Rural Development: rd.usda.gov/programs-services/single-family-housing-programs
Oklahoma Housing Finance Agency: ohfa.org

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