



Coby Real Estate

2025 EDITION

The Buyer's Guide.

Everything you need to know about buying a home in Edmond & OKC.

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Before you start looking.

Buying a home is one of the most significant financial decisions you'll make. This guide walks you through the process step by step — from getting pre-approved to closing day — so you know what to expect and can make confident, informed decisions.

KNOW THESE NUMBERS

2%–5%

Buyer closing costs in Oklahoma

3.5%

Min. down payment (FHA, 580+ credit score)

\$350–\$600

Typical home inspection cost

01 *Get pre-approved*

Get pre-approved before you tour a single home. Pre-approval gives you a real number — what a lender will actually loan you — and signals to sellers that you're a serious buyer. It also surfaces any credit or financial issues worth addressing before you're under contract.

Shop at least 2–3 lenders. Interest rates, fees, and loan terms vary. The difference between lenders can add up to tens of thousands of dollars over the life of a loan.

02 *Define what you need*

Make two lists before you start searching: must-haves and nice-to-haves. Think about bedrooms, location, school district, commute, yard, storage, and any non-negotiables. The clearer you are upfront, the easier it is to evaluate homes quickly and avoid compromising on the wrong things.

03 *Search and tour*

I'll set up a search on MLSOK based on your criteria and alert you to new listings. When we tour homes, I'll share my assessment of condition, location, and value — not just the highlights. Foundation, roof age, HVAC, drainage, and neighborhood trends all matter.

04 *Make an offer*

When you're ready to make an offer, price matters — but so do terms. Closing date, contingencies, earnest money, and inspection timeline all affect how competitive your offer is and how protected you are. I'll help you put together an offer that competes without overpaying.

05 *Inspection and negotiation*

Budget \$350–\$600 for a general home inspection. This is separate from your closing costs and worth every dollar. A thorough inspector will walk through the home with you and explain what they're seeing. Inspection findings can be negotiated with the seller — repairs, credits, or price adjustments.

06 *Closing day*

You'll sign a lot of documents. Bring a valid government-issued ID and a cashier's check or wire transfer for your closing funds. Review your Closing Disclosure at least 3 days before closing — it breaks down every fee. After closing, file for Oklahoma's homestead exemption with your county assessor to reduce your annual property tax bill.

Oklahoma resources.

Oklahoma Housing Finance Agency (OHFA)

Down payment assistance and favorable loan programs for qualifying first-time and repeat buyers.
ohfa.net

Oklahoma Real Estate Commission (OREC)

Verify agent licenses, understand your rights as a buyer, and access consumer resources.
oklahoma.gov/orec

County Assessor — Homestead Exemption

File after closing to reduce your annual property tax. Each county has its own process — contact your county assessor's office.

MLSOK — Oklahoma City MLS

Active listings across the OKC metro. Search available homes at anthonycoby.kw.com

Ready to get started?

Reach out and let's talk through your situation. No pressure, no obligation.

cobyhomes.com