

PRESENTED BY MARY DANNA



Buyer's Guide

An in-depth guide to buying your first or next home, covering the buying process, financing do's and don'ts, and more.



hello!

My name is Mary Danna. I am an LSU grad with a background in tourism and hospitality, born and raised in Crowley, LA. After spending time in California, I moved to New Orleans to start a family with my New Orleanian husband, Kevin. We stay on our toes raising our two beautiful daughters, Elizabeth and Vivian. When I'm not selling real estate, I love to travel and spend as much time outdoors as possible.

In 2010, I climbed Mount Kilimanjaro in order to raise awareness for clean water solutions in Africa through Water School – Water School is a non-profit, non-government, charitable organization that focuses on prevention of waterborne illness through an integrated teaching program of health, hygiene and solar water disinfection (SODIS.) I helped raise almost 200,000 dollars, enough to provide clean water for 25,000 people in Uganda and Kenya.

My real estate career started in 2015. Since then, I have consistently achieved my professional goals in terms of sales volume and number of properties sold. In November of 2016, I joined Keller Williams Realty in Metairie, where I have practiced real estate ever since. I pride myself in being one of the top sales agents in an office of more than 300 agents. I have been honored by my office, as well as local publications for my service to my clients.

As a member of Keller Williams Realty's International Luxury division, I am equipped with tools and strategies to better assist buyers and sellers with their luxury real estate needs. I primarily handle residential sales, representing both buyers' and sellers' across Metro New Orleans. I am proud of the 5-star service I provide to all my clients and am looking forward to serving you, as well.

Why Hire a Real Estate Agent?

MARKET KNOWLEDGE

No one likes paying more than something is worth. As a real estate agent, I can provide comparables showing a fair market rate for any property you want to make an offer on. Additionally, I can provide offer strategies based on current market conditions and make predictions for the future of the local real estate market.

CONTRACTS: ARE YOU COVERED?

The terms and conditions on your phone may be easily ignored with no harm done, but you can't say the same for real estate contracts. With hundreds of thousands of dollars on the line, I'd want to know exactly what my obligations are and that I'm covered in the event of any disagreements. Wouldn't you? As a real estate agent, I know the contract forwards and backwards. I also know to write in important clauses that, when forgotten, can cost you big time. Protect yourself and your investment by using a real estate agent.

EXPANSIVE, REAL-TIME NETWORK

On your own, you'll likely use Zillow or Realtor.com to find homes. As a real estate agent, I have access to the Multiple Listing Service – the database where REALTOR®s advertise all their listings. In a hot market, homes may already be under contract by the time you see them on Zillow or Realtor.com as these sites take up to a week to show new listings. I also have a strong network of other agents, investors, and others who may know of off-market or upcoming deals.



Testimonials



I am so glad we were able to work with Mary! She advocated for us to see a home we knew we wanted and were able to see it a day earlier than the showing. Even after they said no the first time, she asked again. She was very professional, answered all of our questions without judgment (first time home buyers) and in a timely manner (even if it was 8pm). She wanted our honest opinion on homes we toured and was not trying to "get rid of us" by pushing us to just pick one. She wanted our family in the right home. If you are looking for someone that will help you, she is great. I would highly recommend her to anyone in the New Orleans area.



We can't speak highly enough of our experience with Mary Danna. Selling our home was such an easy experience thanks to her. She made my family feel so secure throughout the whole process. We came to her with our full trust and she showed us beyond what we were expecting! With the negotiating of the closing process, she promptly handled any issues that have risen professionally! We can't thank her enough & will be looking forward to doing all of our future real estate business with her!



Mary Danna was phenomenal! As first time home buyers, we couldn't have done it without her! She guided us every step of the way, answered our many questions, always had excellent recommendations and most importantly, made sure the house was right for us! From the very beginning, we knew we could trust her professional opinion and count on her to get us into our first home. I have so many good things to say about our experience, and if you use Mary, I promise you will too!



Mary Danna is such a great asset to anyone who is looking to buy or sell a home. We enlisted her help with selling our home while we were still in the process of renovating it. She gave us great, profitable recommendations as to how to get the most value out of renovations. She is knowledgeable about the market, responsive to emails, texts, and phone calls, and overall great at her job. Because we had such a great experience with her, we enlisted her to be our agent to buy our new home and to sell another one of our homes. We truly feel that Mary kept our best interests at heart in every sale and purchase. We can't recommend her enough.

A modern kitchen with white cabinetry, a large island, and a range hood. The kitchen features a white countertop, a large island with a white countertop, and a range hood. The text "ASK ME ABOUT THE" is in a bold, sans-serif font, and "Market" is in a large, black, cursive script font.

ASK ME ABOUT THE
Market



The Process: At a Glance

PREPARATION

Mortgage Pre-Approval | House Hunting |
Offers & Negotiations

CONFIRMATION

Home Inspections | Post-Inspection
Agreements | Home Warranty (Optional)

NITTY GRITTY

Appraisal | Title Search | Loan Commitment

CROSSING T'S & DOTTING I'S

Termite Inspection | Insurance | Closing
Payments

FINAL PIECES

Utilities | Final Walkthrough | Closing



Preparation

MORTGAGE PRE-APPROVAL

Before we look at homes, you'll need to know how much house you can afford. Your lender will ask you questions about your income, debt, and employment history. To prepare, you should gather tax returns, pay stubs, and any other financial documents you may have. Your lender will also run a credit check. Once they have the info they need, they can calculate a pre-approval amount, then generate a letter that your agent will submit to listing agents with any offers you make. This pre-approval will show sellers that you are serious about buying their home and qualified to do so.

HOUSE HUNTING

Now for the fun part: we'll send you homes via the Multiple Listing Service (MLS), a database that we use to advertise and search for homes. You'll receive automated emails when new listings matching your criteria hit the market. When you find one you like, let us know! We'll set up a showing and meet you at the property to take an in-person look. Some clients find their dream home on the first day, while others take weeks, months, and even years to find the right home. Don't be discouraged - your dream home is out there. We just have to find it.

OFFERS & NEGOTIATIONS

We did it! You have your pre-approval letter, we found the perfect home, and now it's time to iron out the details. Your agent will go over the contract with you and answer any questions you have. Together, you'll fill in all the blanks. It may be the most important mad lib you'll ever complete. The seller may send back a counter offer, noting any terms they disagree with and want to amend or add.

Confirmation

HOME INSPECTION

In most cases, your due diligence period (AKA inspection period) begins when all parties receive a copy of the fully-executed contract. During this time, you are encouraged to have any relevant inspections performed, take measurements, and get bids from contractors for any work you'd have done after closing. We have a list of recommendations for thorough inspectors to help with general/whole-home, chimney, plumbing, pool, roof, structural, and more inspections.

POST-INSPECTION AGREEMENTS

Sometimes, inspections uncover hidden problems with a property. Don't worry, that's the whole point of the due diligence period! Once you've received reports from all the inspections you had done, you'll make a list of any items you want repaired. Your agent will submit this list, along with any estimates, to the seller's agent. The seller(s) will review your list and decide what they are willing to repair, replace, or give a credit for. You'll have a chance to reinspect prior to closing to make sure the items that the seller agrees to here have been completed.

HOME WARRANTY (OPTIONAL)

If you're worried about appliances breaking, plumbing issues, or other problems becoming apparent after closing, you can request that the seller purchase a 1-year home warranty, which typically covers HVAC, plumbing, and electrical systems. Ask your agent about available home warranty coverages.



Nitty Gritty

APPRAISAL

Your lender will require an appraisal to be performed to secure their investment (and yours). An appraisal is the formal opinion of a licensed appraiser as to the value of a property. If the property appraises for less than the contracted price, the seller may agree to reduce the purchase price or you may be required to put up extra money to secure your loan.

TITLE SEARCH

The title company or attorney on your purchase will complete a title search prior to closing and inform you of any issues such as unpaid liens, questions of ownership, or other problems that may hinder the transfer of title, which happens at or directly after closing. The title company will do what they can to resolve those issues, but you should talk to your agent or your title company about the importance of title insurance, which will be part of your closing costs.

CLOSING PAYMENTS

Closing costs are typically 3-6% of your loan's value. These funds are paid at closing and cover lender fees, title fees, insurance premiums, property taxes, and more. The title company will set up an escrow account where these funds will be held until it comes time to pay for these services. The title company and lender will confirm with you the final amount you will be required to bring to the closing table. These funds will typically need to be in the form of a wire transfer or certified funds. **Please verbally verify any wiring instructions with a trusted source at the title company. Never share or accept wiring instructions via email.**





Crossing T's & Dotting I's

TERMITE INSPECTION

Termite Inspections are often required by lenders, depending on the loan type. It is also recommended to have a termite inspection done here in NOLA, due to our humid climate. A termite inspection is fairly self explanatory: an inspector will inspect the property for termites. In transactions using VA loan programs, a termite inspection is always required. If you are a veteran obtaining a VA loan, you are not permitted to pay for your own termite inspection. Often, your agent will write into your initial offer that the seller will pay for the inspection, but it is sometimes paid for by the seller's agent, buyer's agent, or lender.

INSURANCE

During your contract period, you should get quotes from one or more insurance agents for homeowner's insurance (ask about our list of insurance agents). Depending on the property's flood zone, you may also be required to obtain flood insurance. Your insurance premiums will be escrowed at closing.

LOAN COMMITMENT

Once your lender has all the info they need and has verified your employment and income, they will submit everything to an underwriter, who will either approve your loan or have additional requirements before they can approve the loan.

Commitment Issues?

Some lenders have commitment issues. *Loan* commitment, that is. When there is a problem with your income, credit, or purchase history, your lender may not be able to proceed with your loan. Here are a few things to keep in mind while trying to obtain a loan.

LARGE PURCHASES

Don't rush out to IKEA just yet. Large purchases like cars or furniture can jeopardize your ability to qualify for a loan.

ADDING CREDIT

Avoid opening new credit cards, auto loans, or other lines of credit. This can lower your credit score and, in some cases, cause your score to fall below your lender's limits.

MAINTAIN YOUR CREDIT

This should go without saying, but don't miss any payments on your open credit accounts - this goes for installment and revolving credit.

LARGE TRANSFERS

Part of your lender's job is to verify all money in and out of your accounts. Any large transfers - in or out - will need to be explained and verified. It's best to avoid any large transfers if possible until after you've closed on your new home.

DON'T QUIT YOUR DAY JOB

Lenders want to be assured that you will have income to support future mortgage payments. If you're planning a job change, it's probably best to save it for after closing.

When in doubt, consult your agent and lender before making any big purchases or changes.



Final Pieces

UTILITIES

No one wants to move into their new house with no electricity, no A/C or heat, and no water. Make sure you set up your utilities to be transferred into your name as of the closing date. Your agent can help you get the contact info for gas, electric, water, sewer, trash pick up and any other utilities.

FINAL WALKTHROUGH

Up to 5 days prior to closing, you can take one last look at the home before it's yours. We recommend scheduling the final walkthrough as close to closing as possible. During this walkthrough, you should make sure everything that was noted to convey with the property is still there (appliances, TV mounts, etc.), any agreed-upon repairs have been completed to your satisfaction, and picture your life in your new house. You're almost there!

CLOSING

Congratulations! You've made it to the closing table. Typically, you, your agent, the seller(s), their agent, and a representative of the title company will sit together and sign documents until your hand falls off. Make sure you bring a valid, government-issued ID, and anything else the title company or your agent advise you to bring.



The Costs of Closing

ESCROW

Before closing, your title company will open an escrow account which will be used to pay certain expenses after closing, such as lender fees, title fees, homeowner's insurance premiums, flood insurance premiums, and property taxes. The amount escrowed is typically 3-6% of your loan's value. The escrow account is funded with your downpayment.

INSPECTIONS

There are several inspections that we recommend be performed during your due diligence period: general/whole home, video plumbing, termite, roof, chimney, and pool, as applicable. The general rule is "if it's in the house, inspect it." Depending on which inspections you have done, you're likely looking at \$300+ in inspection costs.



HOME *Sweet* HOME

My Commitment

to you:

As your representative, I commit:

TO GUIDE YOU FROM START TO SOLD

- Research your chosen area(s) and provide an in-depth competitive market analysis that will determine the best listing price for your property
- Recommend inspections based on typical buyer preferences
- Provide you with a trusted network of recommendations for all services you'll need before, during, and after the buying process
- Timely presentation and response to all offers
- Keeping your needs in mind as I negotiate the best price and terms on your behalf
- Assist you in making informed decisions to accomplish your goals

TO OFFER PROFESSIONAL, RELIABLE SERVICE

- All representation will be enacted in good faith
- Timely response to calls, texts, and emails
- Follow your directions and faithfully represent your interests
- Adhere to all deadlines and important dates

TO BE ACCOUNTABLE

- Record the receipt of the deposit following the acceptance of an offer
- Obtain and deliver all documents promptly
- Review all settlement documents with you

TO PRIORITIZE YOU

- I will ensure you are fully informed at all times
- Your information will be kept in the strictest of confidence
- Your interests will be placed above all others



Congratulations!

**HOME BUYING IS A
MAJOR MILESTONE!**

As your real estate agent, your best interest is at the heart of what I do. You can trust in me to represent you and guide you through this process so you can have the best possible experience.



MARY DANNA
REALTOR®

(504) 517-6533

Mary@SalePending.com

www.SalePending.com