Buying Smart in DFW: What Every Home Buyer Should Know

COMPASS

DFW MARKET

Welcome to Your Home Buying Journey!

Buying a home is one of the most exciting chapters in life—but it can also feel overwhelming if you don't know where to start. That's where I come in.
With over 13 years of experience in Dallas–Fort Worth real estate, I've guided countless buyers through every stage of the process. My approach is built on four core values:

- Personalized Service — Your goals, your pace, your journey.
- Genuine Care — You're always supported and prioritized.
- Expertise — 13+ years of experience in DFW real estate.
- Professionalism — Clear communication, reliable guidance, and trust.

With the right plan and the right support, buying a home doesn't have to be stressful—it can actually be simple, exciting, and rewarding. This guide will walk you through the process step by step so you know what to expect, what to avoid, and how to move forward with confidence.

Why Buy in DFW?

The Dallas–Fort Worth metroplex is one of the fastest-growing regions in the country—and for good reason. From thriving job opportunities to vibrant communities, DFW offers the perfect balance of city living and suburban comfort.
Here's why so many buyers are choosing DFW:

- **Strong Economy** — Home to major employers in tech, finance, healthcare, and more, DFW consistently ranks as one of the nation's top job markets.
- **Diverse Neighborhoods** — Whether you're drawn to family-friendly suburbs like Plano, Frisco, and McKinney or the energy of Dallas's urban districts, there's a community for every lifestyle.
- **Excellent Schools** — Many North Dallas suburbs are served by highly rated school districts, making them especially appealing for families.
- **Lifestyle & Amenities** — From restaurants, shopping, and entertainment to parks, trails, and cultural events, there's always something to do in DFW.
- **Value & Growth** — Despite rapid growth, DFW remains more affordable than many other large metro areas, with strong long-term home value appreciation.

Buying a home in DFW isn't just about finding a place to live—it's about investing in your future in a region full of opportunity.

THE HOME BUYING PROCESS AT A GLANCE

Prepare for Purchase

01 Buyer Consultation

02 Sign Buyer Representation Agreement

03 Get Pre-Approved

04 Find Properties That Fit Your Criteria

05 Submit and Negotiate Offer

Contract to Close

06 Sign Contract

07 Home Inspection, Disclosures, Reports, and Repairs

08 Loan Application and Appraisal

09 Closing & Welcome Home!

STEPS TO HOMEOWNERSHIP

01
Buyer Consultation

First, we will connect for an initial consultation to discuss what you are looking for in your next home so I can help guide your search.

02
Buyer Representation Agreement

We will establish a mutual business agreement. This document is designed to increase transparency by laying out my obligations to you, in addition to details on term length, compensation, termination, exclusivity, representation, and property criteria. Once we are both aligned with the terms of the agreement, you will be asked to sign before I can show you or send you any properties.

03
Get Pre-Approved

If you are obtaining financing, getting a pre-approval letter from a lender before submitting an offer is important because it shows you are more likely to meet the proposed settlement date. A pre-approval letter and a good faith estimate from a lender will also give you insight into the projected down payment, closing costs, and expected monthly payment.

STEPS TO HOMEOWNERSHIP

04

Find Properties That Meet Your Criteria

Using the Compass CMA tool, I will run market analyses on comparable properties in the area to give you a clear understanding of current market value. Together, we will identify your ideal home's location and amenities, and attend open houses in a range of areas. I will listen to your continued feedback and activate a 'collection,' or specialized search for properties as they hit the market until we find a home you love.

05

Submit and Negotiate Offer

Once we find the right home, we will collaborate on a competitive offer. The offer is an agreement to pay a certain price for the home if accepted and may include other terms, such as whether you are waiving any contingencies or in how many days you are willing to close. It is my job to guide you through the decision-making process to ensure you are confident with our offer.

06

Sign Contract

Your contract is the agreement between you and the seller to purchase the property for a specific price. Also defined in the contract of sale is the settlement company, date of settlement, and earnest money deposit amount.

If required, an Escrow Deposit is the amount of money that the buyer will put in an escrow in good faith to demonstrate to the Seller that they are serious about purchasing the property. The money will only be deposited if the contract is signed and agreed by both parties.

STEPS TO HOMEOWNERSHIP

07
Home Inspection, Disclosures, Reports, and Repairs

It is my responsibility to coordinate all desired home inspections within the agreed timeline and contractual contingencies. We will also review and discuss the disclosures and preliminary title report. You may approve or negotiate credits and/or repairs. Prior to closing, remember to schedule a final walk-through of the property to verify property is still in acceptable condition and any negotiated repairs were done.

08
Loan Application and Appraisal

If you are obtaining financing, your lender will let you know the list of financial documents necessary to provide to the lender, including a couple months of bank statements, tax records, pay stubs etc. Typically, you will have a mortgage contingency of the agreed upon length to obtain a mortgage commitment. Once your lender has all of your documents, they will review them and issue a Clear-to-Close, which means your loan is complete and the file will be sent to the title company for closing. Your lender will have an appraisal done on the property.

09
Closing

Congratulations! You are now a homeowner. Welcome home!

FINANCIAL OBLIGATIONS

Below is a list of potential financial obligations you will have related to your home purchase. This is meant to be a general guideline for your expectations and we/your lender will provide estimates based on the specific home you choose.

EARNEST MONEY DEPOSIT (ESCROW) AVERAGE ~ 1-2%

This is the good faith deposit sent as part of your offer. The amount is determined based on the sale price. It's held by the listing brokerage or escrow company in a non-interest bearing escrow account.

LOAN DOWN PAYMENT

The amount you will need for a down payment is determined by the type of loan you qualify for:

- FHA Financing: 3.5%
- Conventional Financing: 3% +

INSPECTIONS AVERAGE $500-$1000 DEPENDING ON HOME SIZE

- Including home, radon, termite, and more.

APPRAISAL AVERAGE ~ $700-800

Lenders require one or more appraisals in order to approve your loan. You will need to complete your payment up front.

INSURANCE

Buyers should budget for homeowners insurance, private mortgage insurance if the down payment is under 20%, and title insurance. Depending on the location, you may also need flood or earthquake insurance. These costs protect both the buyer and the lender from potential risks.

CLOSING COSTS AVERAGE ~ 2-3%

Closing costs are the funds you will need to have in order to settle, unless negotiated otherwise.

COMMISSION

Sellers may pay all or part of a buyer's broker commission during a real estate transaction. If the seller does not pay on behalf of a buyer, you as the buyer may be required to pay commission.

COMPASS

YOUR ADVOCATE AT EVERY STAGE OF THE HOMEBUYING JOURNEY

While a buyer may only purchase a few homes in a lifetime, I navigate these transactions on a daily basis to help my clients find their place in the world. Here's how I will advocate for your best interests across the homebuying process.

01 IDENTIFY YOUR WANTS & NEEDS

- Review Buyer Representation Agreement that outlines my contractual responsibilities to you, which includes reasonable care, undivided loyalty, and confidentiality. This must be signed in advance of our first appointment.
- Evaluate properties available within your budget, recommend lenders and attorneys, share down payment and closing costs, and help secure a mortgage pre-approval.
- Provide an overview of current market conditions and how they impact the purchase process.
- Tailor a customized search strategy based on your timeline, market conditions, and available inventory.

02 PROVIDE ACCESS TO HOMES THAT MEET YOUR CRITERIA

- Use Compass Collections to curate listings based on your preferences that you can save and comment on in real-time.
- Provide you with access to off-market Compass Private Exclusive listings.
- Review all properties prior to showing, disclose and confirm all compensation being offered by Listing Broker or Seller, if any.
- Provide data on the neighborhood.
- Record your likes and dislikes to refine our future searches.

03 EVALUATE THE PROPERTY

- Assess the condition of homes.
- Gather and provide all property condition information and other reports/disclosures that the seller needs to provide.
- Identify if the property has a homeowner's association.
- Organize a list of professionals to provide more information.

04 CRAFT YOUR OFFER & LEAD NEGOTIATIONS

- Prepare a competitive offer you are comfortable with based on a comparative market analysis, budget, and contingencies.
- Draft and review offer documents that are accurate and protect your interests.
- Submit your offer and manage any counter-offer scenarios.
- Negotiate with the listing agent to reach mutually acceptable terms.
- Plan for contingencies like home inspections, appraisals, and financing.

05 FACILITATE HOME INSPECTION, DISCLOSURES, REPORTS, & REPAIRS

- Arrange home inspections.
- Assist with inspection issues, due diligence and follow up; provide recommendations of professional vendors.
- Gather information related to zoning, permits, title, and more.
- Negotiate repairs or credits as needed.
- Coordinate the transaction to ensure compliance with contract timelines and terms.

06 CLOSE ON YOUR NEW HOME

- Lead final walk-throughs, confirm if the property's condition is as agreed upon, including the completion of any post-inspection repairs.
- Coordinate closing by liaising with the attorney, title company, lender, and listing agent.
- Confirm insurance, utilities and other services are set to transfer to you upon closing.

07 STAY IN TOUCH BEYOND THE TRANSACTION

- Check in on how you're enjoying your new home.
- Provide local recommendations and update you on new businesses, exclusive local events, or housing developments in the community.
- Share relevant market updates and trends.

COMPASS EXCLUSIVE TOOLS AT MY FINGERTIPS

In the world of real estate today, it's not enough to simply keep up with the latest technology — you deserve an agent who's always one step ahead. At Compass, I have access to AI-driven technology to deliver a modern buyer experience that is collaborative, seamless, and hassle-free.

Compass Collections

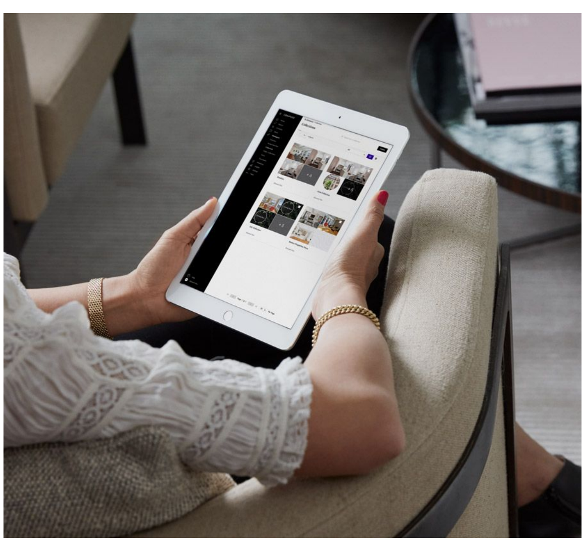
With Compass Collections I can curate a group of listings based on your personal preferences in a visual workspace. There, you can compare multiple properties, monitor market activity in real time, stay in constant contact with me, and invite collaborators to join in on the discussion - all in one central place.

Private Exclusives

A private exclusive listing is an off-market home that can be shared by a Compass agent directly with their colleagues and their buyers. As your agent I can provide visibility into these listings.

Compass CMA

Powered by AI, Compass CMA is a tool that lets me provide you with real-time market insights on comparable homes in the area. Now you can feel more confident that your next home is in the right price range and that you are making a competitive offer.



Compass Search

Compass Search lets you sort by a wide range of features and amenities to pinpoint the perfect home. Plus, you can discover exclusive Compass listings that you cannot find anywhere else and receive real-time notifications of new homes with customized Saved Searches.

HOME VIEWING CHECKLIST

Exterior and Structure

- Check the condition of the roof and gutters.
- Examine the foundation for cracks or signs of movement.
- Look at the siding or brick for any damage.
- Review the condition of windows and doors.
- Inspect the driveway and walkways for cracks or unevenness.

Landscaping and Yard

- Assess the condition of the lawn, plants, and trees.
- Note the grading, drainage and any potential flooding areas.
- Check for sprinkler systems and their condition.

Interior

- Look for signs of water damage on ceilings and walls.
- Check the condition of the flooring (carpet, tile, hardwood).
- Inspect walls for cracks or settling.

Plumbing

- Test all faucets for water pressure and hot water.
- Look for leaks under sinks and around toilets.
- Check the condition of bathtubs and showers.
- Locate the water heater and verify the age.

Electrical System

- Test light switches and electrical outlets.
- Ask about the age and condition of the HVAC system.
- Inspect the electrical panel for any signs of issues.

Appliances and Fixtures

- Verify the age and condition of major appliances.
- Check if all appliances are in working order.

Safety Features

Look for smoke detectors and carbon monoxide detectors.

Neighborhood and Location

- Assess the noise levels and traffic during different times of the day.
- Consider proximity to schools, shopping, hospitals, and highways.
- Check for any HOA rules and fees.

Unique Texas Considerations

Inspect for any signs of pest infestations, particularly termites.

General Comfort

- Consider the layout and flow of the home.
- Think about natural light and ventilation.
- Assess storage space like closets and garages.

Additional Notes

- Bring a tape measure for room sizes.
- Take photos or videos for reference.
- Write down any questions or concerns to discuss

Q & A

WHAT PRICE RANGE SHOULD I BE SEARCHING IN?
Look within or under your maximum budget to stay financially comfortable.

HOW QUICKLY SHOULD I SEE A HOME I AM INTERESTED IN?
Contact me right away for showing requests. We'll find the earliest convenient time

CAN I SEND YOU HOMES I FIND ONLINE?
Absolutely, send any listings you find. I'll investigate further for you.

WHEN SHOULD I GET WITH A LENDER?
Connect with a local lender early on to understand your buying power and secure a pre-approval

HOW LONG IS A TYPICAL BUYING PROCESS ONCE UNDER CONTRACT?
Expect a 21-45 day closing period, typically. Most buyers in our area close around 30 days

CAN I SHOW YOU FOR SALE BY OWNERS AND NEW CONSTRUCTION?
Absolutely! When considering FSBO properties or new constructions, it's crucial to have me by your side. For FSBOs, I can help you navigate the negotiation process, ensuring you're getting a fair deal. With new constructions, remember the sales agents represent the builders' interests, not yours.

WHAT IF I HAVE TO SELL MY CURRENT HOME TO BUY?
We'll evaluate your current home's value and explore the market. We can discuss contingency offers or programs that allow you to buy before selling

DO I NEED A HOME INSPECTION?
Yes, it's crucial for understanding the condition of your potential new home and avoiding unexpected repairs.

WHAT ARE CLOSING COSTS AND WHO PAYS THEM?
Closing costs cover the fees for processing your home purchase, typically 2-5% of the purchase price. Both buyers and sellers have fees, but who pays what can be negotiated.

I LOOK FORWARD TO WORKING WITH YOU

Next Steps

Buying a home is a big decision—but you don't have to navigate it alone. With the right guidance, your next chapter can be exciting, smooth, and stress-free.

Ready to start your home search?
Let's schedule a consultation and create a plan that works for you.

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