HOMES · CONDOS · TOWNHOMES · UNDER 5 ACRES

The Complete Guide to Buying and Selling a Home in North Texas

Everything city, suburban, condo, and small-acreage clients need to know — from first showing to the closing table.

By Troy Spader, Realtor® · The Real Brokerage · North Texas · September 2026

In this post

Farm and ranch land has its own rulebook. This guide is for everyone else: the family selling a three-bedroom in Denton, the first-time buyer looking at a Frisco townhome, the investor shopping a Dallas condo, and the owner of two acres just outside the city limits who still lives a residential life — not a cattle operation.

I work North Texas with The Real Brokerage. The process below is the one I walk clients through before anyone writes an offer or plants a sign.

> This is general information as of September 2026, not legal, tax, insurance, or lending advice. TREC forms, tax exemptions, HOA statutes, and loan programs change. Confirm details with a lender, title company, the county appraisal district, and a Texas attorney when the facts get specific.

1. Who this guide is for

- **Homeowners and home buyers** — single-family houses in a city, suburb, or master-planned community.
- **Condo owners and buyers** — a unit plus a share of common elements, with an association that actually runs the building.
- **Townhome buyers and sellers** — often look like houses, live like HOA property, and finance somewhere in between.
- **Small-acreage clients under 5 acres** — a homesite with extra yard, a shop, horses for pleasure, or room to build. This is residential real estate with a few rural extras, not a working ranch.

If you are buying or selling 10, 50, or 400 acres of working or recreational land, use the companion farm-and-ranch guide. The contracts, water questions, and tax strategy are different.

2. The 2026 North Texas housing market

The frenzy years are over. Across DFW, buyers have more inventory and more time than they did in 2021–2023. Homes more often sell at or below list than over list. Days on market are measured in weeks, not hours. That is good news if you are buying. It is a pricing warning if you are selling.

Numbers move by city and by week, but the shape of the market in 2026 looks like this:

- DFW median sale prices have been in the high-$300,000s to low-$400,000s depending on the dataset and the mix of cities.
- Denton-area typical values have been in the mid-$300,000s to mid-$400,000s, with county medians higher than the City of Denton proper because they include newer suburban product.
- Median days to pending in many North Texas cities has been in the 30–60 day range, longer in some pockets.
- A large share of sellers are contributing to buyer costs. Concessions are a normal part of the conversation again.
- Conventional financing still leads, followed by FHA, cash, and VA.

Do not price a Denton bungalow off a Frisco new-build, or a condo off a half-acre homesite. Neighborhood, school zone, year built, condition, and HOA rules move the number more than the metro headline.

3. Know which product you are actually buying or selling

Single-family house

You own the structure and the lot. You are responsible for the roof, foundation, yard, and (usually) the fence. Most North Texas resale deals use the TREC One to Four Family Residential Contract. Clay soil, slab foundations, hail, and HVAC age are the inspection items that move money.

Townhome

Often a fee-simple lot with shared walls and an HOA that maintains some exterior items. Read the declarations before you fall in love with the paint color. Lenders and insurers treat some townhomes like condos. That can change down payment, mortgage insurance, and what a buyer's loan will allow.

Condominium

You own the air inside the unit and an interest in the common elements. The association owns and insures the building shell (exact lines vary by declaration). You buy with the TREC Residential Condominium Contract, not the house contract. The resale certificate is not optional reading — it is the financial X-ray of the building.

Under 5 acres with a home

This is still a house deal for most lenders if the residence is the primary value. You may also have a septic system, a well or shared water, a shop, extra outbuildings, no city trash, and county — not city — permits. Agricultural valuation is uncommon and often unavailable at this size unless the county's intensity rules are unusually flexible. Do not buy two acres expecting a ranch tax bill.

4. Buying a home in Texas

Get your money story straight first

Talk to a lender before you tour. A pre-approval (not a pre-qualification email) tells sellers you can close. Decide:

- Purchase price range *and* monthly payment you can live with, including tax, insurance, HOA, and utilities.
- Loan type: conventional, FHA, VA, USDA (some fringe areas), or cash.
- Down payment and reserve. Emptying every account to close is how new owners get wrecked by a water heater.
- Whether you need seller contributions toward closing costs.

Texas property tax is the line item out-of-state buyers underestimate. There is no state income tax. School, city, county, and special-district rates add up. Ask for the actual tax statement, not last year's estimate on a listing flyer, and ask what the bill looks like after any existing homestead comes off.

Choose the house by lifestyle, then by paint

- Commute, schools, floodplain, and HOA rules first.
- Foundation type and neighborhood drainage in North Texas clay.
- Roof age after hail seasons. Insurance availability and premium matter as much as the shingle color.
- HVAC age and duct layout. August does not forgive a tired condenser.
- Floor plan versus how you actually live — work-from-home, multigenerational, pets, no stairs.

The Texas offer: earnest money, option fee, option period

Texas gives buyers a tool most states do not: an **option period**. In exchange for a small non-refundable option fee paid to the seller (often a few hundred dollars), you get an unrestricted right to terminate for any reason during a negotiated window — commonly 7 to 10 days in 2026. Terminate in time, in writing, and your earnest money comes back. The option fee usually does not.

Earnest money is separate. It is deposited with the title company (often within three days of the effective date) and is commonly about 1% of the price, more or less depending on the offer. It is applied to your costs if you close and is refundable only under the contract — including a timely option termination.

Other offer terms that actually win deals in this market:

- A clean pre-approval letter from a local lender who answers the phone.
- A closing date the seller can hit (often 30 days, longer if the loan is picky).
- Seller contributions, rate buydowns, or repair credits instead of only chasing price.
- Flexibility on possession if the seller needs a few days after funding.
- Not waiving inspection. In 2026 you rarely need to.

Use the option period like it matters

This is when you inspect, read the seller's disclosure, pull insurance quotes, and decide. Typical inspections on a North Texas resale:

- General home inspection
- Foundation / structural evaluation if the inspector flags movement (very common here)
- WDI / termite
- Pool and spa, if any
- Sewer scope on older lines
- Roof if hail history is ugly
- Septic inspection on properties not on city sewer

You can ask for repairs, a credit, or a price cut. The seller can say yes, no, or counter. If the house is wrong, terminate before the option expires. Do not "think about it until Monday" if Monday is day eight.

Appraisal, insurance, title, and survey

Your lender will order an appraisal. If it comes in low, you renegotiate, bring cash, or walk under the financing contingency if the contract still allows it. Order homeowners insurance during the option period. Some carriers have tightened in Texas after hail and wind years. A house you cannot insure is not a house you should buy.

Title work runs in the background. Read the commitment. Survey: many deals use an existing survey plus a T-47 affidavit; some lenders still want a new one. Confirm lot lines, easements, and that the fence is not a suggestion.

Closing and the first 30 days you own it

Texas closings happen at a title company. You get a Closing Disclosure at least three business days before consummation on a mortgage loan. Bring ID, wire funds the way the title company instructs (never from a last-minute emailed "updated" wiring sheet without calling them on a known number), and sign.

After closing:

- File for a **homestead exemption** with the county appraisal district (typically by April 30 of the following year). There may also be over-65, disability, or other local exemptions.
- Transfer utilities, set up trash if you are outside the city, and change locks.
- Keep the survey, restrictions, and HOA docs with the closing packet.

5. Condos and HOAs — the extra homework

A pretty unit in a poorly run association is a bad purchase. Before you go hard on a condo or a heavy-HOA townhome, read:

- Declaration, bylaws, and rules — pets, parking, flooring, balconies, business use, short-term rentals.
- **Resale certificate** — assessments, unpaid amounts on the unit, special assessments, reserves, approved capital projects, lawsuits, insurance, and any right of first refusal. Condo associations generally must provide a current resale certificate; subdivision HOAs have their own statutory certificate process.
- Budget and reserve study. Low dues plus a 40-year roof and $8,000 in the bank is not a bargain. It is a future special assessment.
- Owner-occupancy mix and rental caps. Some loan programs choke if too many units are investor-owned or if the building is in litigation.
- What the master policy covers versus what your HO-6 policy must cover.

On the TREC condominium contract, you typically have a short window after receiving the resale certificate to terminate if the documents are unacceptable. Use it. Sellers: order the certificate early. Waiting on the association is how condo closings slip.

HOA living is not automatically bad. It is a second government with a budget. Go in with your eyes open.

6. City lots and properties under 5 acres

A one-acre homesite in Sanger or a 3-acre tract outside Decatur can feel like “land.” For financing and contracts it is usually still a house. Extra questions to ask:

- **Utilities:** city water and sewer, or well and septic? Last pump-out, last well test, aerobic vs. conventional septic, and whether the system is sized for the house you want to add.
- **Access and frontage:** public maintained road vs. private easement. Same rule as ranch land: recorded access or it is a problem.
- **Zoning and ETJ:** city limits, extraterritorial jurisdiction, and what you can actually build — shop, ADU, barndominium, livestock.
- **Restrictions:** deed restrictions can ban the chickens, the shop, or the second dwelling you planned.
- **Flood and drainage:** extra land does not help if half of it is in the floodplain.
- **Insurance and taxes:** more outbuildings mean more to insure. Do not assume ag valuation on three acres with a lawn and a tractor.
- **Minerals:** even small North Texas lots can have severed minerals. Rarely a daily issue. Still worth a straight answer.

If the land — not the house — is why you are buying, stop and use the farm-and-ranch checklist. Crossing that line changes diligence, lenders, and timeline.

7. Selling your home, condo, or small acreage

Price the house that exists

In 2026, list price is a strategy, not a wish. Buyers compare your home to what actually closed, not to what you needed out of it. I will pull the sold comps, the expired listings that sat, and the active competition. Overpricing does not “leave room.” It donates showing traffic to the house down the street that is priced on planet Earth.

Prepare it like a product

- Repairs that show: dripping faucets, broken slats, stained ceiling, dead turf, a garage that looks like a storage unit.
- Paint and lighting are cheap compared with a $15,000 price cut after two months on market.
- Professional photos and a clean floor plan. Phone pictures of a dark living room cost listings.
- Declutter. Buyers cannot mentally move in if they cannot see the closet.
- On small acreage: mow the front, gravel the drive, coil the hoses, and make the shop look usable.
- On condos: follow association showing rules, and do not hide a special-assessment notice in a kitchen drawer.

Disclose what you know

Texas sellers of most single-unit residences must provide a Seller’s Disclosure Notice covering condition, prior repairs, flooding, foundation history, and more. 2026 forms also lean harder into insurance history. Fill it out honestly. “Unknown” is allowed when you truly do not know. Guessing, or leaving the form blank, is how deals unwind — and how lawsuits start.

Both spouses generally must join in the sale of a Texas homestead. Plan the signatures before you list.

Condo and HOA sellers should start the resale-certificate request immediately. Associations have statutory timeframes, and some move slowly.

Offers, option, and repairs

Look at more than price. Earnest money strength, lender quality, option length, closing date, concessions, and whether the buyer is selling another house all change how "good" an offer is. During the option period, expect inspection requests. You do not have to rebuild the house. You do have to decide quickly what is reasonable in this neighborhood at this price.

A net sheet before you accept beats a surprise at the title company. Commission, title policy custom (often seller-paid owner's policy in Texas practice), prorations, HOA transfer fees, and any seller contributions all come off the top.

8. Time and money — a realistic picture

Item	Typical range in North Texas resale
Option period	7–10 days (negotiated)
Option fee	Often $100–$500, paid to the seller
Earnest money	Often about 1% (varies)
Contract to close	About 30 days; longer for some loans
Days on market before an offer	Weeks, not days, in much of 2026 — neighborhood-specific
Buyer closing costs	Often 2–5% depending on loan, points, and prepaids
Seller costs	Commission, owner's title policy (common practice), prorations, concessions, HOA docs
Inspections (buyer)	A few hundred to a couple thousand if you add foundation, sewer, pool, septic

New construction has its own calendar: builder contract, design appointments, rate locks, and punch lists. Do not treat a spec house like a 1980s resale, or the other way around.

9. Mistakes that cost money

Buyers

- Shopping before a real pre-approval
- Ignoring the tax bill after homestead comes off the seller
- Skipping insurance quotes until week three
- Waiving the option period to “win”
- Buying a condo without reading the resale certificate
- Assuming two acres will be taxed like a farm
- Wiring money from a surprise email

Sellers

- Pricing off 2022 memories
- Listing before the house is camera-ready
- A thin or cute seller’s disclosure
- Refusing every repair on a house that has sat 45 days
- Ordering HOA documents the week of closing
- Counting on net proceeds before seeing a written net sheet

How I work with residential clients

Whether you are selling a homestead, buying a first condo, or moving from a city lot to three acres with a shop, the job is the same: correct pricing, a contract that fits the property type, a diligence calendar, and honest advice when the inspection report lands at 9 p.m.

If your next chapter is a working ranch or large acreage, I have a separate guide for that. If it is a house, a condo, a townhome, or a small tract under five acres, this is the map.

Let’s talk about your next move

Buying or selling a home, condo, townhome, or property under 5 acres in Denton County and the rest of North Texas? Call or text and tell me what you are trying to do.

Call or text **214-233-6655**

troyspader.com · info@troyspader.com

Troy Spader, Realtor®

The Real Brokerage

License #780072

Serving North Texas — homes, condos, land, ranches, and commercial