



Texas Buyer Guide

What to Expect from
Contract to Closing



817.938.4854
kpatterson@cnattitle.com
closingwithkandi.com

Kandi Patterson

Business Development Officer

The Buying Process at a Glance

Here is the typical path from accepted contract to closing in Texas.

1

Offer accepted

The contract is signed and the property goes under contract.

2

Effective date

The contract becomes effective and the timeline begins.

3

Earnest money + option fee

Funds are delivered according to the contract.

4

Inspection + option period

The buyer inspects the property and evaluates next steps.

5

Financing + appraisal

The lender processes the loan and orders the appraisal.

6

Title work + survey

Title is reviewed and a survey is ordered or updated if needed.

7

Final walkthrough

The buyer confirms the property condition before closing.

8

Closing day

Documents are signed, funds are completed, and keys are delivered.

Quick Tip

Stay in close contact with your REALTOR and lender so deadlines are not missed.



Earnest Money + Option Fee

These two early payments are common in Texas contracts, but they serve different purposes.



Earnest Money

- ✓ Shows good faith
- ✓ Usually held by the title company
- ✓ Applied toward closing costs or purchase when applicable
- ✓ May be at risk if contract deadlines are missed



Option Fee

- ✓ Paid to the seller
- ✓ Buys the unrestricted right to terminate during the option period
- ✓ Usually non-refundable
- ✓ Must be delivered on time



Key Reminders

- ✓ Watch all delivery deadlines carefully
- ✓ Use the payment instructions provided by the contract parties
- ✓ Keep copies of receipts and confirmations

Inspection + Option Period

The option period gives buyers time to learn more about the property and decide how to move forward.

1 Schedule inspections

- General inspection is most common
- Specialty inspections may also be recommended

2 Review the findings

- Separate major concerns from routine maintenance
- Talk through priorities with your Realtor®

3 Negotiate if needed

- Request repairs
- Request a credit or price adjustment
- Move forward as-is

4 Before the option period ends

- Make your decision before the deadline
- If terminating, follow contract instructions exactly



Tip

No home is perfect. Focus on condition, safety, and big-ticket items.



Title Work + Survey

Your title company helps verify ownership, identify issues, and prepare the transaction for closing.



What title work includes

- Researching the property history
- Identifying items that may need to be addressed before closing
- Coordinating with the parties as closing approaches



Understanding the title commitment

- Shows current ownership
- Lists requirements that must be met before closing
- Lists exceptions that may affect the property
- Schedules A, B, C, and D each serve a different purpose



Survey basics

- Shows boundary lines and improvements
- A prior survey may sometimes be reused
- A new survey or affidavit may be required in some situations



You do not have to review the commitment alone—your Realtor and title team can help explain it.

Financing + Appraisal

Once under contract, the loan process and property appraisal usually move forward at the same time.



01 —

Loan process

- Submit requested documents quickly
- Avoid major purchases or new credit accounts
- Stay in close contact with your lender



02 —

Appraisal

- Ordered by the lender
- Helps confirm the home's value
- Different from an inspection



03 —

If value comes in low

- Renegotiate the price
- Bring additional funds if appropriate
- Challenge the appraisal with supporting comps when available



04 —

Best practices

- Respond quickly
- Keep finances stable
- Do not change jobs or move money without checking with your lender first

Final Walkthrough + Preparing to Close

As closing approaches, a few final steps help everything go smoothly.



Final walkthrough

- Confirm the property's condition
- Check that agreed repairs are complete if applicable
- Make sure included items remain



What to review

- Closing disclosure or settlement figures
- Wire instructions—always verify independently
- Your closing appointment details



What to bring

- Government-issued photo ID
- Any required funds
- Proof of homeowners insurance if requested



Avoid delays

- Finish lender requests quickly
- Do not move large sums without explanation
- Ask questions before signing day



Wire fraud is real. Always verify wire instructions using a trusted phone number before sending funds.

Closing Day + What Happens After Closing

The finish line is here—here is what to expect on signing day and after you become the owner.



On closing day

- Bring your photo ID
- Review and sign the documents
- Funds are completed and the transaction is finalized
- Keys are typically delivered once funding is complete



After closing

- Save your closing documents
- Set up utilities and service providers
- File for your homestead exemption if eligible
- Update your mailing address and records



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