



REALTORS

**T**he **C**ommunity's **C**hoice

4235 Cedar Springs Rd Dallas, TX 75219  
office 214.902.9999  fax 214.521.2049

# Buyer's Guide

## Overview of the Buying & Selling Process

### The Buyer

1. Considers the purchase of a home.
2. Selects a real estate agent.
3. Determines needs and wants.
4. Applies for financing, gets pre-qualified for a loan.
5. Views & researches possible homes.
6. Makes an offer to buy.

### The Seller

1. Decides to sell property.
2. Selects a real estate agent.
3. Determines needs.
4. Prepares home for marketing.
5. Agent markets the home.
6. Accepts or counters offer.

## Once an Offer is Accepted, and the Contract is Fully Executed (both parties have agreed to all items in the contract and signed it):

1. The earnest money and option fee checks are collected from the buyer. The earnest money is given to the title company, and the option fee is given to the seller.
2. **The buyer has a home inspection and a termite inspection done by a licensed inspector. These inspections are done as soon as possible after the contract has been executed, and must be done during the option period (specified in the contract).**
3. **The buyer finalizes the financing with the lender** during the timeframe specified in the Third Party Financing Addendum.
4. The lender will order an appraisal of the home.
5. **The buyer secures homeowner's insurance for the new home.**
6. The title company will perform a title search, and work on clearing up any issues that must be resolved before closing, so that a title insurance policy can be issued.
7. The lender gets final closing documents to the title company.
8. The title company prepares all of the paperwork for the closing
9. Both the buyer and seller go to the title company to sign papers for the closing. The buyer brings a certified check to closing for the amount that must be paid (down payment plus closing costs, as specified on the Settlement Statement / HUD 1 form).
10. The purchase is "funded" by the lender through a wire transfer of funds from the lender to the title company.
11. The buyer takes possession of the home.
12. The title policy, deed, and title are filed in county records by the title company.

## Benefits of Home Ownership

### Credit:

Owning a home helps you establish financial credibility.

### Independence:

Owning your own home provides you with independence and more privacy than renting. You are free to paint walls, plant flowers, keep pets and anything else within legal bounds.

### **Investment / Equity:**

As you make more payments and build equity in your home, you add to its investment value. Most improvements you make will also add to its value. Consult your agent before making major improvements, as some improvements do not increase the home's value equal to the cost of the improvements.

### **Pride:**

A home reflects its owner's values and lifestyle. Owning a home can provide you with a source of pride, enjoyment and satisfaction.

### **Tax Advantages:**

Interest on your mortgage loan is deductible on your yearly personal income tax return. Some of the closing costs associated with purchasing your home are deductible, as are your property taxes under current tax laws. Most people can't afford to not take advantage of these deductions. In most cases, capital gains (profit) made when you sell a home are exempt from income taxes. Up to \$250,000 in capital gains if you are single (or file your taxes separately) or up to \$500,000 in capital gains if you are married and filing jointly, are exempt from taxes. To meet the requirements for capital gains exemption, the home must have been your principal residence for two of the five years preceding the sale. This tax exemption can be used every two years. Certain circumstances, such as large medical expenses faced by the homeowner, can make a home sale qualify for the capital gains exemption more frequently than every two years. An accountant can fully explain the possible exemption circumstances.

### **Security:**

A home can provide security against inflation if the value of your home increases.

### **Stability:**

Being established in a community provides a sense of belonging, stability and security.

## **Finding the Right Home**

### **Real Estate Agents**

You should meet with your real estate agent and discuss the kind of home you want and need. Let your agent know the area(s) in which you are interested, the type and style of home you want, the amenities you need, and everything you really prefer in your next home. Real estate agents can help you by accessing a Listing Service that covers all properties listed for sale within a specific area. Together, you can select the homes you would like to see, set appointments and preview homes in a short period of time. An agent can guide you through the entire process.

### **Newspaper Ads/Internet**

Many people go through the real estate classified section or browse the Internet to find homes to view. However, your real estate agent will have many listings available that may not

appear in the newspaper or on the Internet on a continuous basis. New listings come on the market daily.

### **Multiple Listing Service (MLS)**

Master Realtors has access to the local Multiple Listing Service (MLS). Usually, MLS data includes the following details about homes and properties for sale:

Location  
Price  
Photograph  
Utilities  
Amenities  
Annual property tax  
Current financing  
Approximate Room Sizes  
Listing company

### **When Previewing A Home...**

- Write notes about the homes you see so you will be able to discuss the details later with your real estate agent.
- Ask questions about the home and discuss any objections or concerns you may have.
- Ask about the community, schools, shopping and transportation.
- Ask specific questions about the construction of the homes and the major components such as electrical, plumbing, heating and cooling systems, etc.
- Stay with your agent!

### **Have Fun!**

Relax. Finding your new home can be a rewarding experience. Have a good time and enjoy the process.

## Home Shopping Tips

**Look For Properly Working Appliances/Fixtures and components in the home.** Your home inspector will check these items thoroughly once you have executed a contract to purchase a home.

### **Bathroom/ Kitchen**

Sinks  
Showers/tubs  
Toilets  
Vent fan  
Heating fan  
Appliances

### **Appliances**

Dishwasher  
Stove  
Oven  
Ice maker  
Garbage disposal  
Range Hood  
Microwave  
Trash Compactor

### **General**

Lights (interior & exterior)  
Windows  
Heating system  
Ceiling fans  
Hot water system  
Air conditioning system  
Electrical outlets  
Doorbells  
Doors  
Water purifier  
Fireplace damper  
Garage door opener  
Roof  
Pool and pool equipment  
Sprinkler system

## **Evaluate the Homes Condition:**

### **Exterior**

Brick - bulging or cracking?  
Roof shingles - missing or broken  
Siding - rotted or missing?  
Gutters - damaged or in need of cleaning?

### **Interior**

Sub-flooring damaged or loose?  
Cracked walls or ceiling?  
Cracked tiles?  
Soft, springy floors?  
Water stains from leaks?

## **Home Inspections**

There are numerous types of inspections. A home inspection evaluates the structural and mechanical condition of a property. It is not the same as an appraisal that evaluates the market value of a property. Persons involved in real estate transactions need unbiased information about the physical condition of properties that they plan to buy or sell. Speak

with your real estate agent about what you should look for in an inspector, and to get a referral list of licensed inspectors.

The inspection should be done as soon as possible after you have executed a contract with a Seller. It must be done during the option period, and the length of time for the option period will be specified in the sales contract. Having an inspection done during the option period protects buyers by allowing them to be informed of problems with the home and items that may need to be repaired.

### **Home Inspectors vs. Engineers**

A Licensed Home Inspector will examine the components of a home through visual inspection and through manual tests of certain components of the home.

A Structural Engineer is licensed in engineering analysis. He/she will inspect a home to determine if there are structural, foundation, or drainage problems.

### **Finding a qualified Inspector**

- ❖ Make sure they are licensed by the State of Texas!
- ❖ Referrals from satisfied customers (often a list of inspectors from your real estate agent)
- ❖ Yellow Pages under "Building Inspection Services"
- ❖ Be sure the inspector is also licensed to do termite inspections
- ❖ Ask if he/she is a member of the American Society of Home Inspectors (ASHI).  
The ASHI has established standards of practice, which include the specific services, limitations and exclusions that can be expected from private home inspectors.

### **Why an Inspection is done**

Every inspection should include an evaluation of the major components of the home and should point out items that are in need of repair. This allows the buyer to be as fully informed as possible about the basic condition of the home.

### **Inspection reports should cover, but not be limited to, the following items:**

Foundations  
Plumbing  
Electrical system  
Hot water heater and gas lines  
Ceilings and walls  
Windows and doors  
Roof  
Heating and air conditioning systems  
Kitchen appliances that will be included in the sale  
Pools and pool equipment  
Sprinkler systems

**The inspector should give you two reports, a general inspection report and a termite report. Termite inspections are required by many lenders and are required on all FHA loans. Even if your lender does not require a termite inspection, it is still highly recommended that you obtain one.**

## **Answers to Frequently Asked Questions**

**What is a buyer's representation agreement:** A buyer's representation agreement is signed by the buyer(s) and the buyer's real estate agent. The agreement establishes the fact that the agent will work on behalf of the buyer, and will represent the buyer in the purchase of property. The agreement specifies the agent's role and duties, and the agent's fiduciary responsibility to the buyer.

### **What is the difference between "pre-qualified" and "pre-approved"?**

If you are "pre-qualified" you have determined, with a loan officer, how much you can afford to spend based on the down payment, your debts, and the amount the Mortgage Company will approve for your mortgage. Being "pre-qualified" is only a determination of your probable credit. If you are "pre-approved", your credit, employment and funds have been verified and approved by the lender. You will need to get pre-qualified with your lender before you begin to actively work with your Realtor. You should get pre-approved for your financing as soon as possible during the process of searching for your home.

### **What are closing costs?**

Closing costs are an accumulation of charges paid to different entities associated with the buying and selling of real estate. For buyers, they are usually about 3-5% of the total sales price of a property. Some of the closing costs you might encounter are: application fees, appraisal fee, county taxes, credit report, discount points, documentation fee, escrow fees, homeowners' association fees, loan fees, mortgage insurance, origination fees, tax registration and title insurance premium.

### **What is a point?**

One point is equal to 1% of the new loan amount. Whenever government regulation, state usury laws and/or competitive practices prohibit the lender from charging a rate of interest that would make the real estate loan competitive with other fields of investments, the lender must seek some method of increasing the yield for the investors. By charging "points," the lender makes more profit from your loan.

### **What is earnest money?**

When you execute a contract to purchase a home, you will have to provide an earnest money deposit. You will give the check for your earnest money to your Realtor, and the Realtor will give it to the title company. The title company will cash the check, and your earnest money will be held by the title company until the day that the sale closes. Typically, earnest money is about 1% of the sales price. You are given credit for your earnest money at closing, so in essence your earnest money becomes your down payment on the home purchase.

### **What is title insurance?**

Title insurance protects the named insured person(s) against loss because of defects, liens, encumbrances, adverse claims or other matters relating to the property that were not shown or

disclosed to the new owner at the time of purchase. Title insurance assures that buyers are obtaining a “clear” title.

### **What is the termination option and what is the option fee?**

The termination option also known as “The Option Fee” is agreed to in the purchase contract. Both parties agree to a dollar amount (the termination/option fee) that the buyer will pay to the seller upon execution of the purchase contract. The fee buys the right for the buyer to terminate the contract for any reason during the termination option period. If the buyer terminates the purchase contract during the option period, the seller retains the termination fee. If the buyer goes through with the purchase, then the termination fee is refunded to the buyer at closing. The buyer should have a general property inspection, a wood-destroying insect inspection, and, if needed, a structural engineer inspection of the property performed during the option period.

### **What is the difference between a home inspection and a home appraisal?**

Your lender will require that an appraisal be done on the home you are purchasing. The appraisal is done by a licensed appraiser who provides a written report stating his/her opinion of the market value of the home. In most cases, the lender will set up the appraisal with an appraiser that frequently does work for that lender. Residential appraisals cost about \$300. Your lender will either require you to pay for the appraisal up front, or the cost of the appraisal will be added in to your closing costs.

A home inspection must be performed on a home before it is sold. Once an executed contract is in place, the home inspection is done during the option/termination period. Master Realtors will provide you with a list of inspectors, and you can choose one of them or any other licensed inspector. The inspector checks over the home thoroughly, and provides a written report that identifies any needed repairs and states the condition of the main physical components and systems of the home (such as plumbing, electrical, heating and cooling systems, roof, etc.). The inspector will issue a second report concerning wood-destroying insects and whether there are signs of past or previous infestations or treatments, or any conditions that are conducive to termites. The buyer pays for the inspection at the time it is performed. The cost is about \$300.

### **What are the differences between HOA and HOB homeowner’s insurance policies?**

Once you have your home under contract, you will need to set up your homeowner’s insurance. Information regarding your insurance must be given to the title company prior to closing. There has been, and continues to be, much confusion about homeowner’s insurance in Texas in the past few years.

There are two basic types of homeowner’s insurance policies that may be purchased in Texas. HOA policies do not provide coverage for as many situations as HOB policies, which means that an HOB policy is the best type of policy to have. But, HOB policies cost more than HOA policies because they provide broader coverage to potential damages to a home. Generally, HOA policies provide less coverage than HOB policies for damages caused by water and mold. An additional rider may be purchased to provide more extensive coverage for problems that are mold-related or due to water or moisture damage. It is advisable that you get a HOB policy, and that you be sure your policy provides coverage at replacement cost (instead of at a depreciated cost). Be sure that you fully understand the coverage you are getting. Work with

an insurance agent that will answer all of your questions and provide you with the coverage you desire.

**Is VA or FHA financing unfair to sellers?**

FHA and VA loans provide purchasers the opportunity to buy homes with minimal cash investment and sometimes at lower interest rates. The costs to sellers are slightly higher if the buyer's financing is FHA or VA, but the loans are not unfair to sellers. If sellers are willing to accept a VA or FHA purchase, then the number of potential buyers for their home is increased.

# Glossary of Real Estate Terms

**AMORTIZED LOAN** - A loan that is completely paid off, interest and principal, by a series of regular payments that are equal or nearly equal. Also called a Level Payments Loan.

**APPRAISAL** - An estimate of value based upon a factual analysis of a property and comparable sales.

**APPRECIATION** - An increase in value of real estate.

**ASSUMPTION OF MORTGAGE** - The taking of title to property by a grantee, wherein he or she assumes liability for payment of an existing note secured by a mortgage or deed of trust against the property.

**CLOSING** - The date on which a property legally changes hands from seller to buyer.

**CONVENTIONAL MORTGAGE** - A mortgage securing a loan made by investors without governmental underwriting, i.e., which is not FHA insured or VA guaranteed.

**COUNTER-OFFER** - A rejection of an offer by a seller along with an agreement to sell the property to the potential buyer on terms differing from the original offer.

**DEED** - Written instrument which, when properly executed and delivered, conveys title.

**EARNEST MONEY DEPOSIT** - Deposit made by a purchaser of real estate as evidence of good faith.

**EASEMENT** - The right or privilege to use another individual's property.

**ENCROACHMENT** - A structure or portion of a structure built on another individual's property.

**EQUITY** - The interest or value that an owner has in real estate over and above the liens (such as the amount owed on a mortgage) against real property.

**ESCROW ACCOUNT**- An escrow account is one that is usually held by a mortgage company. A homeowner's escrow account holds money that is paid by the homeowner (usually as a part of the monthly mortgage payment). The money in the escrow account is usually used to pay property taxes and homeowner's insurance. Title companies will hold the earnest money paid by buyers in an escrow account until the home purchase is complete, at which time the earnest money is applied to the purchase price.

**EXPOSURE** - The degree to which a property for sale is made noticeable to potential buyers, through advertising, multiple listing services, etc.

**FHA LOAN** - A loan that has been insured by the federal government guaranteeing its payment in case of default by the borrower.

**FEE APPRAISAL** - The act or process of estimating values of real estate or any interest therein for a fee.

**HOME INSPECTION** - A review of the physical condition of a home by a licensed inspector.

**LAND CONTRACT** - A contract ordinarily used in connection with the sale of property in cases where the seller does not wish to convey title until all or a certain part of the purchase price is paid by the buyer.

**LIEN** - A legal claim against a property used to secure the payment of debt related to the property, such as a mortgage company's lien, which secures payment of the mortgage.

**LOAN RATIO** - The ratio, expressed as a percentage, of the amount of a loan to the value or purchase price of real property.

**MARKETABLE TITLE** - Merchantable title; title free and clear of objectionable liens or encumbrances.

**MULTIPLE LISTING SERVICE (MLS)** – MLS is the name given a service performed by local boards of realtors. MLS provides necessary information to aid in the sale of listings. It is a marketing tool used by real estate agents to expose properties to a wider market base.

**PERSONAL PROPERTY** - Any property that is not real property (i.e. money, savings accounts, boats, etc.).

**PROMISSORY NOTE** - Following a loan commitment from the lender, the borrower signs a note promising to repay the loan under stipulated terms. The promissory note establishes personal liability for its repayment.

**PURCHASE AGREEMENT** - An agreement between a buyer and seller for the purchase of real estate.

**REAL PROPERTY** - Land and whatever by nature or artificial annexation is a part of it, such as a home and swimming pool, etc.

**SPECIAL ASSESSMENT** – A legal charge against real estate by an authority to pay the costs of improvements. Sometimes, the homeowner's associations of condominium complexes assess the owners for things like improvements to the common areas or a new roof.

**Survey** – A survey is ordered by the mortgage company, usually costs about \$200, and is paid for by the buyer as part of the buyer's closing costs. The survey is a written diagram that shows the legal property lines, any easements, on the property, etc.

**VA LOAN** - A loan guaranteed by the Veteran's Administration insuring payment in case of default by the borrower. Available to qualified veterans.

**WARRANTY DEED** - A deed used to convey real property that contains warranties of title and quiet possession. In warranty deeds, the grantor agrees to defend the premises against the lawful claims of third persons.

# **MASTER REALTORS PLEDGE OF QUALITY**

## **To help you find a home we will:**

- ❖ Discuss your home requirements, including style, location, and price.
- ❖ Refer you to a Mortgage Company to review specific facts on financial alternatives and determine the price most suited to your financial situation.
- ❖ Provide information on the homes available in the area of your choice.
- ❖ Regularly check the Multiple Listing System (MLS) for available homes which meet your requirements.
- ❖ Set appointments for you to view the homes you wish to see.
- ❖ Accompany you when viewing homes.

## **To help you choose a home we will:**

- ❖ Discuss with you the positive and negative factors of all the homes we see.
- ❖ Be sure you see the potential drawbacks to any home you consider buying.
- ❖ Help you gather all the information you need about neighborhoods, schools, etc.
- ❖ Obtain the information about taxes and all other pertinent information you need to make the best decision on the home you select.

## **To help you buy a home we will:**

- ❖ Help you finalize your financing with your mortgage company.
- ❖ Write the contract and needed addenda and handle all necessary documents and paperwork.
- ❖ Handle all the detail work and negotiations, explain all written documents and give you a copy of everything you sign.
- ❖ Go over the inspection report with you and help you obtain all the answers to questions you have about issues on the report.
- ❖ Communicate as needed with the lender and title company to ensure a smooth closing.

## **Important points to remember:**

- Excellent buys are often made on homes that require a little work.
- Work closely with your agent. An agent can pre-screen homes that you see advertised and save you endless hours of work.
- Your parents or family can contribute money to you for the purchase of your home. Ask your agent or lender for details about this process.
- Each contract offer that you make on a home must be accompanied by an earnest money check, payable to the title company and an option fee check, payable to the seller.
- If you are serious about buying a particular home, it is important to price your offer correctly. You don't want to lose the home to someone who made a slightly better offer.
- When your contract offer is presented to the seller, he/she can reject it or make a counter-offer. You can accept or reject a counter-offer. If you reject the seller's counter-offer, you can make another offer. The contract is binding when the seller accepts your offer and both of you have agreed to all points in the contract.

## Buyer's Checklist

- \_\_\_ Pre-Qualified for Loan (Buyer/ Lender)
- \_\_\_ Determination of Needs/Preferences (Buyer/Realtor)
- \_\_\_ Property Search (Realtor/Buyer)
- \_\_\_ Contract Offer Made (Realtor/Buyer)
- \_\_\_ Loan Lock - Interest rate locked in with lender (Lender/Buyer)
- \_\_\_ Contract Executed – All points agreed to, signed/initialed (Realtor/Buyer)
- \_\_\_ House Inspection Scheduled (Buyer) – Done during the option period.
- \_\_\_ Inspection Completed (Inspector)
- \_\_\_ Termite Inspection Completed (Inspector)
- \_\_\_ Termite Certificate Sent to Lender (Realtor)
- \_\_\_ Final Loan Application (Lender/Buyer)
- \_\_\_ Good Faith Estimate of Closing Costs received from lender
- \_\_\_ Title Commitment Received and Reviewed (Title Company/Realtor/Buyer)
- \_\_\_ Final Loan Approval Received (Lender/Buyer)
- \_\_\_ Survey Done (Title Company)
- \_\_\_ Closing Date and Time Set (Buyer/Realtor)
- \_\_\_ Homeowner's Warranty Ordered (Realtor/Title Company/Buyer)
- \_\_\_ Homeowner's Insurance Policy Arranged (Buyer)
- \_\_\_ Utilities, Phone, Cable TV Arranged (Buyer)
- \_\_\_ Moving Arrangements Made (Buyer)
- \_\_\_ Title Company Tells Buyer the Dollar Amount Needed at Closing.
- \_\_\_ Settlement Statement from Title Company Reviewed (Realtor/Buyer/Title Co. )
- \_\_\_ Buyer Obtains a Certified Check for Closing
- \_\_\_ Closing at Title Company
- \_\_\_ Keys, Garage Openers, etc. Obtained from Seller (Realtor/Buyer)
- \_\_\_ Move in!!!

**\*\*\*Remember that buyers must have their driver's license at closing, and must bring the needed dollar amount in the form of a cashier's check to closing.**

# EXPLORING DALLAS NEIGHBORHOODS

*Dallas is a multi-faceted city, comprised of many unique neighborhoods. The scenery can change in just a few short street blocks. This is a guide to the city's various sectors.*

## **Arts District**

It is the largest centralized arts development in the nation. Anchoring the district is the Dallas Museum of Art, which has an outstanding permanent collection that features pre-Colombian art, European paintings, and non-Western art. Within the DMA is the Museum of the Americas, the first museum dedicated to a comprehensive survey of the Western Hemisphere from pre-Colombian times to the modern era. Across the street from the DMA is the renowned Nasher Sculpture Center, which houses the world's most outstanding collection of modern and contemporary sculpture. Nearby is the Trammell Crow Center, an impressive tower with a fountain-filled sculpture garden that includes bronzes by Rodin. Also in the Arts District is the Morton H. Meyerson Symphony Center, an architectural and acoustic wonder designed by I. M. Pei that serves as the home of the Dallas Symphony Orchestra and The Turtle Creek Chorale.

## **Civic Center**

This area on the south edge of downtown is the site of City Hall, a pre-postmodern architectural spectacle, also designed by I. M. Pei and the two million square-foot Convention Center. Nestled between them is Pioneer Park, featuring 44 larger-than-life bronze sculptures of longhorn steer and cattle-driving cowboys.

## **Downtown Financial Center**

Just a generation ago, when visitors came to Dallas, the first thing they saw was the famed red Pegasus perched atop the Magnolia Building. When it opened in 1922, it was the tallest structure south of Virginia. Today, the Dallas skyline rises high above the still-present Pegasus with modern edifices such as the NationsBank Plaza (outlined in green neon), the Texas Commerce Bank tower (the building with the hole in it), and First Interstate Bank (yet another I.M. Pei treasure). While downtown is primarily a place for business—or “bidness”, as those who wear boots with their suits say—it is also home to the original Neiman Marcus department store, the Interfaith Chapel at Thanksgiving Square, and Pegasus Plaza. Below the city lies a system of underground tunnels filled with shops and restaurants where busy businessmen and women escape the summer sun while they eat lunch, visit the optometrist or take care of other errands.

## **Farmers Market**

This outdoor market has boasted a bountiful selection of farm-fresh fruits, vegetables, nuts and flowers for more than half a century.

## **Old City Park**

At the footsteps of downtown's modern skyscrapers is this living reminder of what life was like in the mid-19th century. The restored structures include the last remaining ante-bellum home in Dallas County, a church, a country store, a train depot and a blacksmith shed - where park employees give regular demonstrations of this all-but-forgotten trade.

## **Reunion**

In 1855, a group of some 350 French settlers founded what they hoped would be a Utopian colony near Dallas named *La Reunion*. While the colony failed, its legacy lives on in the name of this area on the western outskirts of downtown, where you'll find Reunion Arena and Reunion Tower (the big ball). Inside the tower's geodesic dome are a revolving restaurant and an observation deck, providing fantastic views of the city.

## **The West End Historic District**

The tourist-friendly West End is a renovated part of town where turn-of-the-century warehouses and office buildings have been transformed into neon-rimmed shops and restaurants. The West End includes a movie theater, an arcade and many restaurants. The nightclub complex, Dallas Alley is here. There's even an outdoor stage where local bands often perform in the evenings. Around the corner you'll also find The Sixth Floor Museum, a serious and intriguing commemorative look at the life and death of President John F. Kennedy, located in the School Book Depository. The museum overlooks Dealey Plaza and the Grassy Knoll.

## **Deep Ellum**

In the 1920s, this area, which had begun as a Freedman's Town, was considered the "Harlem of the Southwest". However, the area fell into decline during later decades due to demographic shifts and highway bisections. In the 1980s, local artists and musicians began to reclaim the neighborhood and it has since been transformed into an alternative, SoHo-like district with funky shops, art galleries and excellent restaurants complementing the tattoo parlors and Harley dealerships.

## **Fair Park**

Originally constructed for the 1936 Texas Centennial celebration, the site of the annual State Fair of Texas (and its enormous Ferris Wheel) is a 227-acre National Historic Landmark featuring the largest collection of art deco architecture in the country. Fair Park is home to a number of the city's best museums—such as the Museum of Natural History, the Science Place, the Dallas Aquarium and the African-American Museum. Other Fair Park attractions include the Age of Steam Railroad exhibit, the Cotton Bowl, the Starplex Amphitheater and the Texas Vietnam Veterans Memorial.

## **Greenville Avenue**

Synonymous with Dallas nightlife since the days of disco, this street has managed to maintain its allure to younger and older crowds alike with miles of good restaurants and hip bars. Cutting through historic neighborhoods of cottage houses, Greenville Avenue offers everything from an elite dance club to a reggae pool hall. Phrases act as location markers here: "Upper Greenville" is the area north of Mockingbird Road, "Lower Greenville" is the area between Mockingbird Road and Belmont Avenue, and "Lowest Greenville" is the area past Belmont Avenue.

## **Knox-Henderson**

This once quiet neighborhood of art galleries and antique shops has recently become a home-furnishings Mecca. National retail giants such as Pottery Barn, Restoration Hardware, Crate & Barrel and Smith & Hawken have opened stores here. Adding to its appeal are fine restaurants and upscale shops.

## **Lakewood**

East of Downtown, the underappreciated Lakewood district boasts gently renovated shops and neighborhoods of eclectic vintage Mediterranean-influenced homes. The Lakewood district is home to the Dallas Arboretum, White Rock Park and White Rock Lake.

## **Market Center / Design District**

Home to the world's largest wholesale mart, this area northwest of downtown, developed by Dallas real-estate giant Trammell Crow, firmly established this city as an international leader in the design trade. Along a short stretch of Interstate 35, is the Decorative Center, the Home Furnishings Mart, and the World Trade Center. The Infomart, a high-technology business center modeled after London's famed Crystal Palace of 1851, is adjacent. Nearby is a collection of galleries that sell art, antiques, and upscale furnishings

## **Oak Cliff**

Across the Trinity River, Oak Cliff has experienced a quiet renaissance. This long neglected area was once an independent town that competed with the city of Dallas for political prestige before its annexation at the turn of the century. The city's layout still reflects a time when the main source of transportation was the streetcar, with pockets of shops at major intersections. Here you'll find the Texas Theater, where Lee Harvey Oswald was captured. For those interested in architecture and landscaping, Kessler Park / Stevens Park offers a fine example of the "City Beautiful" movement, which favored roads that followed the topography and "play parks" at every corner.

## **Oak Lawn**

This neighborhood has a little bit of everything—fine art galleries, interesting shops, excellent restaurants, and elegant office buildings. It is also home to much of Dallas' large gay population and the nightclubs, shops and restaurants along Cedar Springs Road are the center of the community's nightlife.

## **Turtle Creek**

Located just north of downtown, Turtle Creek is the perfect setting for a creekside picnic or an afternoon stroll. The main vein through this neighborhood is Turtle Creek Boulevard, a winding street that runs along the creek that is actually home to turtles, as well as squirrels, rabbits and other wildlife. The developers of this area subscribed to the *City Beautiful* ideology and the influence is apparent. This area also boasts the Dallas Theater Center, the only public theater designed by Frank Lloyd Wright.

## **Uptown**

In recent years, Uptown has been in the middle of a development boom. Young professionals are flocking to the pricey residential high-rises and apartment villages to live amid the classy yet boisterous nightlife and the charming restaurants, boutiques and galleries. The main artery through Uptown is McKinney Avenue, a brick-lined street serviced by a trolley that runs from downtown all the way to West Village Shopping District. Adjacent to the area is the historic State-Thomas neighborhood, which features renovated Queen Anne houses and new developments of luxury condominiums.

## **Loryland**

This lovely area of homes, retail shops, great restaurants and many other conveniences is bounded by Northwest Highway to the South, LBJ Freeway (635) to the North, the Dallas

North Tollroad to the East, and Stemmons Freeway (I-35) to the West. The diversity of the area is its charm. With cottages to multi-million dollar mansions and seven of the top twenty private schools in Texas, this area offers almost everything. It has easy access to all of the city.

## Interesting Facts About Dallas

- Dallas has more shopping centers per capita than any other US City.
- There are over 160 museums, galleries and artistic attractions in Dallas and more than 110 live performances per night.
- In July of 1958, the integrated circuit chip was invented in Dallas. Dallas has the nation's third largest concentration of high technology companies and employees. Dallas is known as the "Silicon Prairie".
- The frozen margarita, a cocktail made of tequila, lime juice, sugar and salt was invented in Dallas. Dallas is home to 1,300 places that serve beer, wine and adult cocktails.
- The chicken fajita was also invented in Dallas. The Tex-Mex specialty is made of marinated grilled meats, flour tortillas, tomatoes, chili peppers, avocados and sour cream.