

# A clear path to your first home.

Buying your first home in Texas can feel overwhelming, especially when every step is new. This guide focuses on the parts that matter most: getting preapproved, comparing real loan costs, understanding upfront cash, and knowing where Texas-specific help may fit.

## Start here: your first 3 steps

1. Get preapproved so you know your workable price range. A preapproval letter is tentative and based on assumptions, but sellers often ask for one before accepting an offer. 2. Ask for Loan Estimates from more than one lender. After you provide the six required pieces of information, each lender must send a Loan Estimate within three business days. 3. Review the estimated monthly payment, cash to close, and neighborhood fit before you start touring heavily.

## Know your upfront costs

Buying is not just the down payment. CFPB explains that closing costs are upfront costs tied to getting the loan and transferring ownership. They can include appraisal fees, title insurance, government taxes, and prepaid items such as property taxes, homeowners insurance, and interest. The CFPB says typical closing costs often range from 2% to 5% of the purchase price, not including the down payment.

## Know your loan options

Different loan products can change both your upfront cash and your monthly payment. HUD says FHA down payments can be as low as 3.5%. Fannie Mae says HomeReady can go as low as 3% down, and USDA says eligible rural buyers may qualify for no-money-down financing. The right option depends on eligibility, property location, credit profile, and long-term payment comfort.

## Avoid common first-time buyer mistakes

Do not shop based only on list price. Compare total monthly cost, including taxes, insurance, HOA dues, commute realities, and expected repairs. In Texas, a qualifying principal residence may later be eligible for a residence homestead exemption, which can lower taxable value after purchase and occupancy. Trochilidae Intel™ helps connect those real-world cost drivers before you stretch too far.

## Official resources to start with

### **TDHCA My First Texas Home**

<https://welcomehome.tdhca.texas.gov/programs>

### **TSAHC Home Buyer Programs**

<https://www.tsahc.org/home-buyer-programs>

### **Fannie Mae HomeView**

<https://www.fanniemae.com/education>

### **HUD Housing Counselor Search**

<https://www.hud.gov/findacounselor>

### **CFPB Loan Estimate explainer**

<https://www.consumerfinance.gov/owning-a-home/loan-estimate/>

### **CFPB Closing Disclosure explainer**

<https://www.consumerfinance.gov/owning-a-home/closing-disclosure/>

## Texas first-time buyer checklist

- Get preapproved early, but remember preapproval is not a guaranteed loan offer.
- Request Loan Estimates from multiple lenders so you can compare the real numbers, not just the advertised rate.
- Review Cash to Close carefully so you understand how much you must bring in addition to any money already paid.
- Ask whether you may qualify for state or local down payment assistance, a mortgage credit certificate, or a homebuyer education benefit.
- Budget for property taxes, homeowners insurance, and flood insurance where applicable; standard homeowners insurance usually does not cover flood damage.
- After closing and occupancy, check whether your home qualifies for a Texas residence homestead exemption.

## How Trochilidae Intel™ fits in

Trochilidae Intel™ is the decision layer that helps turn public information into a practical search strategy. It can help compare payment realities, flag cost drivers that do not show up in listing photos, and keep the search aligned with your budget and goals.

Additional official links, including Texas homestead exemptions, FHA, HomeReady, USDA, and TREC contract resources, are included in the companion website copy file.

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