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FREE GUIDE · FIRST-TIME BUYERS

# A First-Time Homebuyer's Guide to DFW

Plain answers to the questions first-time buyers ask most — before you start touring.

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The Astute Home Advisor · Refind Realty · DFW

*You deserve the Astute Life.*

WELCOME

Buying your first home can feel like learning a new language: pre-approval, earnest money, option period, escrow, closing costs.

You don't have to know everything before you start. You need a clear plan, honest numbers, and a team that explains each step. Here's the foundation.

## How Much Do I Need Saved?

Less than many people think — but more than just a down payment. Plan for three buckets:

| Bucket | What it covers |
|---|---|
| **Down payment** | Depends on loan type. Some programs allow low or no down payment for eligible buyers. |
| **Closing costs** | Lender, title, and prepaid items. A common rough range is 2–5% of the price; your Loan Estimate gives real numbers. |
| **Reserves** | Money left over for moving, repairs, and emergencies after closing. |

### Ask About Help

Seller concessions, builder incentives, and down payment assistance programs may reduce what you bring to closing. Eligibility and program rules change, so confirm details with a licensed loan officer.

## Common Loan Types

| Loan | Often a fit for |
|---|---|
| Conventional | Buyers with solid credit; some programs allow low down payments. |
| FHA | Buyers who need more flexible credit guidelines. |
| VA | Eligible veterans, service members, and some surviving spouses. |
| USDA | Eligible buyers in qualifying areas outside major city centers. |

Michael is not a lender. He'll connect you with his preferred loan officer, Tamesia Chatman, to review which programs you may qualify for.

## Pre-Qualified vs. Pre-Approved

A pre-qualification is an estimate. A pre-approval means a lender has reviewed your credit, income, and assets. Sellers take pre-approved buyers more seriously — get pre-approved before you tour.

## Your First-Time Buyer Roadmap

1. **Get clear on your budget**
   Choose a monthly payment you're comfortable with.
2. **Get pre-approved**
   Know your loan options and cash to close.
3. **Sign a buyer agreement**
   Understand your agent's services and compensation in writing.
4. **Search and tour**
   Compare resale and new construction in the areas that fit.
5. **Make an offer**
   Price and terms based on real market data.
6. **Inspect during the option period**
   Decide on repairs, credits, or next steps.
7. **Appraisal and loan approval**
   Respond fast to lender requests.
8. **Close**
   Walkthrough, sign, fund, and get your keys.

## DFW-Specific Things to Know

- Property taxes vary by city, county, school district, and special districts — compare them early.
- Newer communities may have MUD or PID assessments on top of regular taxes.
- HOA dues and rules differ widely between neighborhoods.
- North Texas clay soils make foundation condition an important inspection item.

## Mistakes to Avoid

- [ ] Shopping before getting pre-approved
- [ ] Using the maximum approval as your budget
- [ ] Skipping the inspection
- [ ] Opening new credit before closing
- [ ] Visiting a builder model home without your own representation

## Not Ready Yet?

That's okay. Astute's Rent Now, Buy Later strategy helps families find the right rental while building a plan toward mortgage readiness.

YOUR NEXT MOVE SHOULD START WITH A STRATEGY

# Let's Build Your Plan.

Whether you're buying, selling, building, relocating, or preparing for later, Michael will help you figure out what makes sense for your family before you make the move.

**Book a Strategy Call**

469-258-6651 michael@astutehomeadvisor.com

*You Deserve the Astute Life.*

### Find It.

The right property, community, and lifestyle fit.

### Finesse It.

Price, terms, incentives, and contract strategy.

### Fund It.

Payment, cash to close, and financing coordination.

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