

First-Time Homebuyer Roadmap

Tampa Bay Edition · What to do, in what order, and what it actually costs.

Most first-time buyer guides are written by banks and are 40 pages of jargon. This one is 2 pages and written by a realtor who closes on homes in Tampa Bay every month. Here is the real path, in order.

The 7-Step Path from Curious to Closed

1

Check Your Credit (free, 30 minutes)

Pull your credit at annualcreditreport.com. You want a score of 620+ to get most loans, 740+ to get the best rates. If you are under 620, that is fixable - most people can move 40-60 points in 90 days by paying down credit card balances and disputing errors.

2

Talk to a Lender BEFORE a Realtor

This is backwards from what most people do. A 20-minute call with a local lender tells you exactly what you can afford, what loan types you qualify for, and what your monthly payment actually looks like. Free. No obligation. I have 3 lenders I trust - ask and I will connect you.

3

Get Pre-Approved (not pre-qualified)

Pre-qualified = a guess based on what you told them. Pre-approved = they pulled your credit and verified income. Sellers only take pre-approval seriously. Pre-approval letter is good for 60-90 days.

4

Know Your First-Time Buyer Programs

Florida has real money on the table for first-time buyers. Hometown Heroes program can cover up to 5% of purchase price for down payment and closing costs for eligible buyers (teachers, nurses, law enforcement, many others). Florida Assist adds another layer. Most buyers do not know these exist. Ask your lender to run them.

5

Get Clear on Your Must-Haves vs. Nice-to-Haves

Before touring, write down 3 must-haves and 3 nice-to-haves. In Tampa Bay specifically: flood zone, school district, HOA/no-HOA, year built (pre-2002 may have insurance issues), and hurricane impact windows are the 5 that change your payment most.

6

Tour Smart, Offer Fast

Tour 5-10 homes max before offering - more than that and you start second-guessing. In Tampa Bay's current market, good homes under \$500K go in days. Have your pre-approval ready, know your max number, and be ready to move.

7

Inspect, Negotiate, Close

Inspection happens in first 10-15 days after going under contract. Use it to negotiate repairs or credits. Closing takes 30-45 days total. You will need homeowner's insurance (and flood insurance if in a flood zone) lined up before closing day.

What It Actually Costs (Real Numbers)

Cost	Typical Range	When Due
Down Payment (FHA)	3.5% of purchase price	At closing
Down Payment (Conventional)	3% - 20%	At closing
Down Payment (VA)	\$0 (eligible veterans)	At closing
Closing Costs	2% - 4% of purchase price	At closing
Home Inspection	\$400 - \$700	Within 10 days of contract
Appraisal	\$500 - \$750	Paid upfront or at closing
Earnest Money Deposit	1% - 3% of purchase price	Within 3 days of contract
First Year Insurance	\$2,500 - \$6,000 (FL avg)	At closing
Flood Insurance (if in zone)	\$700 - \$4,000+/yr	At closing if required

Real example: On a \$350,000 home with FHA financing, you need roughly \$12,250 down (3.5%) + \$10,500 closing costs + \$500 inspection + \$3,500 first-year insurance = **about \$26,750 to close.** Hometown Heroes or seller credits often cover \$8K-\$17K of that.

The 5 Biggest First-Time Buyer Mistakes in Tampa Bay

- 1. Skipping the flood zone check.** Two identical houses, one pays \$300/yr insurance, the other pays \$3,000. Same mortgage - wildly different monthly payment.
- 2. Not shopping insurance BEFORE closing.** Get 3 quotes. Florida insurance has gotten brutal - carriers vary by thousands on the same house.
- 3. Buying at the top of what you qualify for.** The bank will approve you for more than you should spend. Leave room for taxes, insurance, and the unexpected.
- 4. Ignoring HOA rules.** HOAs can restrict rentals, exterior changes, even what trees you plant. Read the docs.
- 5. Falling in love with paint and staging.** Paint is cheap. Roof, electrical, plumbing, HVAC, and flood zone are not.

Ready to take the next step? Reply to the email you got this in and I will connect you with a lender I trust, send you the current Hometown Heroes eligibility info, and set up a no-pressure 20-minute call to map out your personal path.

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First-Time Homebuyer Roadmap is for general information only. Market conditions, rules, and programs change. Verify current details with the relevant authority before making decisions.