FREE GUIDE | UPDATED OCTOBER 2026

The Richmond & Rosenberg First-Time Home Buyer Savings Guide

Programs, Grants & Down Payment Help in Texas

How to get into your first home for the lowest out-of-pocket cost in Fort Bend County.

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Welcome, future homeowner

You probably don't need 20% down, and you may not need to save as much as you think. Texas has state, county and city help built for first-time buyers, and most renters never hear about it.

I'm Latrisha Dillon, a full-time REALTOR with Norluxe Realty. In 9 years of helping buyers in Richmond, Rosenberg and the rest of Fort Bend County, the same thing keeps coming up: people wait years to buy because nobody showed them the options. This guide puts them in one place.

What's inside

- What it really costs to buy (it's more than the down payment)
- The 4 loan types first-time buyers use, and the minimum down payment for each
- Texas programs that can help with your down payment and closing costs
- How to stack help from several sources, with an example
- A savings checklist and a step-by-step roadmap to closing
- Answers to the questions first-time buyers ask me most

> **Please read:** Program amounts, income limits and credit minimums change often and depend on funding. Treat the numbers here as a starting point and confirm current details with a lender or the program itself before you decide. I am a real estate agent, not a lender.

1. What it really costs to buy

Your cash to close usually has four parts. Knowing them early is how you avoid surprises.

Cost	What it is	Rough size
Down payment	Your upfront share of the purchase price. Depends on the loan type.	0% to 3.5% for many first-timers
Closing costs	Lender, title, appraisal and other fees at closing.	About 2% to 5% of the price
Prepaids	Homeowners insurance and property tax set aside at closing.	Varies by home and closing date
Earnest money and inspection	Good-faith deposit (credited toward your costs at closing) and the home inspection.	Varies; often $400 to $600 for an inspection

2. The 4 loans first-time buyers use

The loan you choose affects your down payment, monthly payment and which assistance programs you can use. Many programs work with more than one loan type.

Loan	Minimum down payment	Good to know
FHA	3.5% with a 580+ credit score	Flexible on credit. Includes mortgage insurance. Often the go-to first-time loan.
Conventional (low down payment)	As low as 3%	Best with stronger credit. Mortgage insurance can drop off later.
VA	0% for eligible veterans and service members	No monthly mortgage insurance. A funding fee usually applies.
USDA	0% for eligible homes in eligible areas	Income and location limits. Ask your lender to check the address.

> **Tip:** Talk to a lender early, not after you fall in love with a house. A pre-approval tells you your real budget and lets sellers take your offer seriously.

3. Texas programs that can lower your out-of-pocket cost

These are the main places to look. Funding and rules vary, so ask your lender which one fits your income, credit and the home you want.

Program	Who runs it	What it offers
Home Sweet Texas Home Loan	TSAHC (Texas State Affordable Housing Corporation)	A 30-year fixed-rate loan with down payment assistance of up to about 5% of the loan, structured as a grant or a second loan depending on the option.
My First Texas Home	TDHCA (Texas Dept. of Housing and Community Affairs)	First-time buyer loan with down payment and closing cost help, and a possible Mortgage Credit Certificate (a federal tax credit on part of your mortgage interest).
Homes for Texas Heroes	TSAHC	Similar down payment help for teachers, first responders, veterans, police, EMS and other public servants. Not limited to first-time buyers.
Fort Bend County homebuyer assistance	Fort Bend County Community Development (HOME funds)	Assistance for income-eligible first-time buyers, subject to available funding. Ask about current availability.

Most programs ask for a homebuyer education class, income below a limit, a minimum credit score (often around 620 for state programs, confirmed by your lender) and that the home be your primary residence.

4. How help can stack: an example

This is an **illustration only**, to show how the pieces can fit together. Your numbers will differ.

Illustrative $250,000 home, FHA loan	Amount
Down payment at 3.5%	$8,750
Estimated closing costs and prepaids	$10,000
Total cash needed before help	$18,750
Down payment assistance (roughly 5% of the loan, if you qualify)	about -$12,000
Seller-paid closing costs, negotiated in the offer (limits vary by loan)	-$4,000
Estimated cash from you	**about $2,750**

Why an agent matters here: seller contributions have to be structured in the offer, and timing matters with assistance programs. That's part of what we'll plan on your consultation.

5 ways to lower what you pay out of pocket

- **Match a program to your loan.** Ask your lender which assistance programs work with your loan type.
- **Negotiate seller-paid closing costs** when the market and your loan allow it.
- **Shop more than one lender.** Rates and fees differ; compare the Loan Estimate from each.
- **Take the homebuyer class early.** Many programs require the certificate before you can apply.
- **Improve your credit before you apply.** Paying down card balances and avoiding new accounts helps most.

6. Your savings checklist

[ ] Check my credit reports for free at annualcreditreport.com

[ ] Write down my target monthly payment (not just the price)

[ ] Pick a savings goal for down payment, closing costs and a cushion

[ ] Pay down credit card balances and avoid new debt

[ ] Gather 2 years of tax returns, recent pay stubs and bank statements

[ ] Complete a homebuyer education course

[ ] Talk to 2 or 3 lenders about assistance programs

[ ] Get pre-approved

[ ] Book a consultation to plan my search

7. From first call to keys: 7 steps

1. **Consultation and game plan**
   Look at your income, credit, savings and goals, and map out which programs may fit.
2. **Lender pre-approval**
   Your lender verifies your finances and matches you with a loan and any assistance.
3. **Home search**
   Tour homes in Richmond, Rosenberg and nearby that fit your payment, not just your price.
4. **Offer and negotiation**
   Price, repairs and seller-paid costs are negotiated. Your agent structures the offer.
5. **Option period, inspection and appraisal**
   You inspect the home and can negotiate repairs or walk away during the option period.
6. **Final approval and closing prep**
   The lender finishes underwriting. You schedule utilities and a final walk-through.
7. **Closing day**
   Sign, receive your keys and move in. Most closings take about 30 to 45 days after the offer is accepted.

Questions I hear most

Am I a first-time buyer if I owned before?

Often yes. Many programs count you as a first-time buyer if you haven't owned a home in the last 3 years.

Do I have to pay the assistance back?

It depends on the program. Some are grants, some are forgivable over time, and some are second loans. Your lender should show you which.

Is my credit good enough?

Maybe. Programs vary, and many buyers are a few months of small changes from approval. A quick review is the way to know.

Does Texas have property taxes I should plan for?

Yes. Texas has no state income tax, so property taxes are higher than many buyers expect. Some newer communities also have MUD or HOA fees. Always check the tax estimate before you make an offer.

Ready to see what you could save?

Book a free 30-minute **Home Buying Game Plan** consultation. We'll look at your budget, match you with programs that may fit, and map out a timeline to your first home in Richmond or Rosenberg. No pressure and no cost.

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Call or text: **346-631-7377**

Book online: Schedule your free consultation

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Where to confirm current program details

- TSAHC: tsahc.org (Home Sweet Texas, Homes for Texas Heroes)
- TDHCA: tdhca.state.tx.us (My First Texas Home)
- Fort Bend County Community Development: fortbendcountytx.gov
- Fort Bend Central Appraisal District: homestead exemption information

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