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THE INDEPENDENT GUIDE TO NEW CONSTRUCTION · AUSTIN, TX

Chapter 12: Your First Year of Homeownership

Homestead exemption, the tax jump, warranty deadlines, and the maintenance calendar nobody hands you at closing.

Q3 2026 EDITION · CHAPTER 12 OF 16
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12. Your First Year of Homeownership

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The paperwork that saves real money

File your homestead exemption with the county appraisal district as soon as you qualify — in Texas it reduces your school-tax burden and, critically, caps annual assessed-value increases on your primary residence at 10%. It's free to file directly with the county; ignore mailers offering to file it for a fee. While you're there, verify the district has your correct closing date and purchase details.

Expect the escrow adjustment

If your first year's taxes were assessed on the lot value, year two brings the full-house assessment and an escrow shortage notice: your payment rises to cover both the higher ongoing amount and the prior shortfall. This is the single most common new-homeowner financial surprise (Chapter 8). If you modeled it before closing, it's a line item; if not, it's a crisis. Recheck the math when the assessment notice arrives — and protest the appraisal if the value is wrong. Protests are routine in Texas and frequently succeed.

The warranty clock

Your one-year workmanship warranty is expiring while you're busy unpacking. Keep a running list of everything that settles, sticks, cracks, or fails. Book the eleven-month inspection (Chapter 9) around month ten, and file the consolidated claim before the anniversary. Register every appliance with its manufacturer in month one — it takes an evening and preserves years of separate coverage.

Seasonal maintenance, Central Texas edition

Quarterly: HVAC filters, and test smoke/CO detectors. Spring: irrigation audit, gutter check after oak pollen, caulk inspection. Summer: consistent, moderate foundation watering during drought — clay soil movement is the region's signature structural risk, and many warranties reference it. Fall: HVAC service, weatherstripping, irrigation freeze plan. The occasional hard freeze: insulate exposed pipes and know your water shutoff location before you need it at 2 a.m.

> Reporting note: Photograph your walls, floors, and ceilings in month one, dated. If a warranty dispute ever turns on 'was that crack always there?' — you'll have the answer.