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THE INDEPENDENT GUIDE TO NEW CONSTRUCTION · AUSTIN, TX

Closing & Ownership

Volume 3 of 3 · Chapters 11–14 of the Playbook.

Q3 2026 EDITION · LEVEL 3 · 4 CHAPTERS

What’s Inside

Level 3 — Closing & Ownership

How to use this: the site at newhomedispatch.com is re-verified on an ongoing basis, with a date shown on every page. This download is the collected edition, refreshed quarterly. If the two ever disagree, the site is the more current source.

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11. The Closing Process

Final approval, the walkthrough, wire fraud, and closing day — the last hundred yards, done carefully.

The final month

Roughly 30 days out, your lender re-verifies everything: employment, credit, assets. The cardinal rule: change nothing. No new cars, no new credit cards, no job changes, no large unexplained deposits, no co-signing for anyone. Buyers lose approvals in the final weeks by financing furniture for a house they don't yet own.

Documents and numbers

You'll receive a Closing Disclosure at least three business days before closing. Compare it line-by-line against your Loan Estimate and your contract: sales price, credits and incentives, rate, lender fees, prorated taxes, HOA fees and any community enhancement fee. Errors are common and correctable — before closing. Ask the title company to model your year-two tax escrow so the post-assessment jump (Chapter 8) is already in your plan.

Wire fraud: the paragraph that can save you six figures

Wire fraud targeting homebuyers is a real and active threat. Criminals compromise email chains and send convincing, correctly-formatted wiring instructions from addresses that look like your title company. The defense is simple and absolute: verify wiring instructions by phone, calling a number you looked up independently — never one from the email — before sending anything. Treat any last-minute 'updated instructions' email as fraud until proven otherwise. No legitimate title company will rush you past a verification call.

The final walkthrough and closing day

Within days of closing, walk the home again: confirm blue-tape items are complete, systems run, appliances work, and nothing was damaged in the final push. Unfinished items should be documented in a written completion agreement before you sign — leverage drops sharply after funding. Closing itself is about an hour of signatures; bring identification and your cashier's check or confirmed wire. Then: keys, garage remotes, mailbox keys, warranty portal login, and utility account confirmations before you leave the table.

> Reporting note: Schedule closing earlier in the day and earlier in the week when possible — funding delays discovered at 4 p.m. on a Friday become weekend problems.

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12. Your First Year of Homeownership

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

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.

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13. Buying With Resale in Mind

You're not just buying a home — you're pre-selecting your future listing. The choices that hold value and the ones that don't.

The lot outranks the upgrades

Finishes can be changed; the lot cannot. Lots that hold value: greenbelt or open-space backing, cul-de-sacs, no rear neighbors, reasonable drives to the amenity center without being next to its parking. Lots that fight you at resale: backing to arterial roads or future retail, under power lines, at drainage low points, or facing the community's service infrastructure. Lot premiums on genuinely better lots are usually money well spent; premiums on marginally better lots are the design center in disguise.

Floor plans the market rewards

Broad-market plans resell best: three-plus bedrooms, a dedicated study since remote work became permanent, a usable secondary living space, and a primary suite that isn't compromised. Highly personal layouts — bedrooms converted away, single-purpose specialty rooms, awkward fifth-bedroom conversions — narrow your future buyer pool. When two plans tempt you equally, pick the one more people could live in.

The competition question

If you sell within the community's build-out window, your competition is the builder's newer inventory — with a warranty, current incentives, and a sales office with unlimited patience. That's a hard matchup. Selling after build-out means competing only with other resales, in a finished community. This is why phase position (Chapter 5) and hold horizon belong in the purchase decision: early-phase pricing is the compensation for years of construction and resale disadvantage; late-phase buyers pay more for a cleaner exit.

School districts as an asset class

Highly rated districts function as resale insurance — demand from relocating families is steady and relatively price-insensitive. A district's trajectory matters as much as its current rating in fast-growing areas: new campuses, rezoning plans, and bond programs all move the picture. Verify the zoned campuses for your specific lot, not the district average.

> Reporting note: The test for any structural choice is brutal but useful — imagine the listing photos and the listing description. If a choice wouldn't help either one, it's for you, not the house. That can still be worth it; just know which purchase you're making.

THE 10 NEW HOME COMMANDMENTS

The rules worth remembering before you visit, sign, inspect, or close.

01 **Bring your own representation before your first builder visit.**
The sales counselor represents the builder. Register your agent from the start — at many builders, registration policy determines whether you can bring one in later at all.

02 **Never shop by monthly payment alone.**
Compare the full picture: price, rate, taxes, insurance, HOA or district fees, utilities, maintenance, and the cash you need at closing.

03 **Know the year-two payment before you sign.**
New-home escrow estimates are often built on a land-only tax value. Model the payment against the completed-home assessment, not just the builder's opening number.

04 **Compare communities, not just houses.**
The same floor plan in two communities can carry a different tax rate, commute, school assignment, HOA, and resale outlook.

05 **Make lenders and incentives compete on paper.**
Get loan estimates from the same week. Convert every incentive into actual dollars — rate, fees, cash to close — before deciding which offer is better.

06 **If it isn't in writing, don't count on it.**
Incentives, included features, repairs, and sales promises belong in the contract or a signed addendum — not a conversation.

07 **Buy the lot, floor plan, and structure before the finishes.**
Location, lot conditions, layout, ceilings, windows, and structural options are expensive to change later. Most finishes aren't.

08 **Hire independent inspectors, at every stage you can.**
Pre-drywall when possible, before closing, and again ahead of your warranty deadlines. New construction is not automatically defect-free.

09 **Document everything before closing.**
Photos, inspection reports, walkthrough notes, and written repair commitments — kept together, and confirmed against what's actually finished before you sign.

10 **Protect the money, then calendar the first year.**
Verify wiring instructions by phone before sending funds. After closing, check your homestead-exemption eligibility, log warranty deadlines, and schedule your inspections in advance.

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