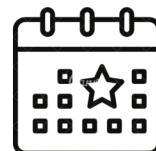


What's Next?

After your lender prequalifies you for a mortgage loan, call Neighborhood Resources at 940-761-7448 for an appointment.



We will explain program requirements, answer any questions you may have, and give you an application to fill out and return.

What If The Home Needs Repairs Before It Passes Inspection?

After City inspection of the property, a report will be sent to your Realtor and lender that describes the needed, seller performed repairs. After repairs have been completed, the City reinspect the house. When it passes the inspection we will provide notice to your Realtor and lender that all requirements have been met and you are qualified for the FTHB Program.



When Do I Receive FTHB Assistance?

After you have met all program requirements and the home passes inspection, a check for the FTHB assistance is issued to your title company for the day of closing on your home.



After Closing, Then What?

After closing, your occupancy of the home may be periodically monitored by the Neighborhood Resources Division during the period of the lien (5 years).



For more information:

Neighborhood Resources

City of Wichita Falls

1800 7th Street

940-761-7448



Participating Lenders

American National Bank
1920 Elmwood Ave North Phone 940-397-2333

Chase Bank
4245 Kemp Boulevard Phone 940-692-1135

First Bank
2801 Midwestern Parkway, Suite 200
Phone 940-696-0000

First National Bank of Wichita Falls
2304 Midwestern Parkway, Suite 101
Phone 940-687-3174

Flat Branch Home Loans
5800 Kell West Boulevard, Suite 500
Phone 940-276-1160

Jacksboro National Bank
4245 Kemp Boulevard, Suite 420
Phone 940-249-5290

Legend Bank
2608 Kemp Boulevard, Suite A
Phone 940-720-7581

Postel Family Credit Union
1300 Broad St.
Phone 940-761-8600

Lower LLC
1 Eureka Cir Phone 940-631-3867

Texoma Community Credit Union
4019 Southwest Parkway Phone 940-851-4065

Union Square Federal Credit Union
1401 Holliday Phone 940-720-8000

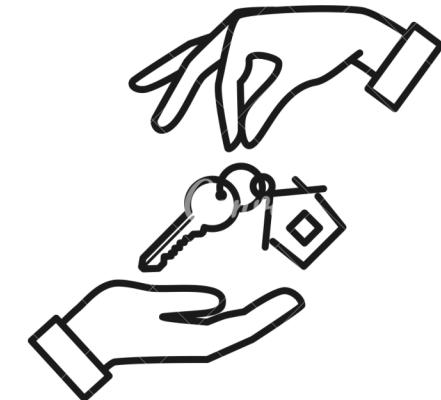
Victory Home Loans
1101 Scott Ave Phone 940-222-4955

RWM Home Loans
2629 Plaza Pkwy Suite B-20 940-224-5576



for

First Time Homebuyers



City of Wichita Falls



Updated: 10/2025



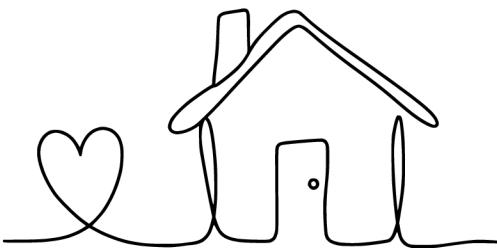


Are you ready to buy a home but lack money for the down payment and closing costs?

The **First Time Homebuyers Program**, administered by the Neighborhood Resources Division of the City of Wichita Falls, may offer the help you need. The FTHB Program, created with a grant from the U.S. Department of Housing and Urban Development (HUD), helps low to moderate-income families and individuals with the substantial amount required at the time of closing.

The First Time Homebuyers Program was designed to help people who:

- Desire more stability and control over their living conditions and housing expenses than what renting typically provides.
- Wish to build an investment in a home, rather than pay monthly rent that offers no financial return.
- Want the pride, satisfaction, and benefits that homeownership brings.



The following details will help you decide if you might qualify and how to apply for the First Time Homebuyers Program.

How Does the Program Help?

The FTHB Program provides from **\$7,000 to \$10,000** for qualified applicants to pay for:

- Buyer's closing costs, and/or
- Down payment requirements and/or
- Reducing the mortgage loan principal

Who Is Eligible to Apply?

If you have not owned a home within the past **three years**** [exception below] and your **gross household income from all sources** is equal to or less than the following amounts you may qualify:

Family Size	Monthly Income*	Annual Income*
1	\$4,150	\$49,800
2	\$4,742	\$56,900
3	\$5,333	\$64,000
4	\$5,925	\$71,100
5	\$6,400	\$76,800
6	\$6,875	\$82,500
7	\$7,350	\$88,200
8	\$7,825	\$93,900

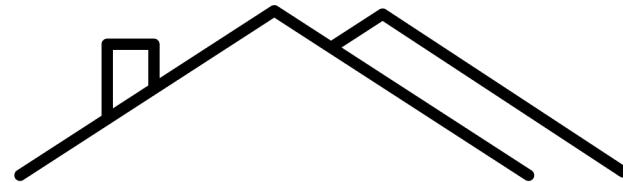
*Effective 05/01/2025



**Exception: If you have owned a home within the past three years, you may still qualify if you are: A single parent who has custody of and is caring for minor children and who is legally separated from their spouse.



- For sale properties with existing renters are not eligible, unless occupied renter is the buyer.
- Applicants must be U.S. Citizens or permanent legal residents and not owe any debts to the City of Wichita Falls (taxes, traffic/code fines, water bills, library fines, etc.)
- The home must pass a city inspection. The house must conform to federal and local standards and lead-based paint regulations.
- At closing, the homebuyer signs legal documents creating a second lien on the property for the assistance provided. This assistance is considered a "deferred payment loan." No monthly loan repayments are made to the City. However, if the FTHB sells, leases, rents, moves away from, or refinances the property within a **5-year period** following purchase, all or part of the loan must be repaid to the City. At the end of this five-year period, the lien is released and the homebuyer has no further obligation to the City.



What Other Requirements Apply?

- The home must be a single-family dwelling located within the city limits of Wichita Falls, but not in the 100-year floodplain.
- Buyers must complete a free online homebuyer education class before closing in order to receive assistance.
- Buyers must qualify on their own merits—**no third party gifts or co-signers**.
- The home selling price must not exceed **\$209,000**.
- An applicant's **non-restricted liquid assets** cannot exceed **\$10,000**.
- **Applicant must have at least one month's mortgage payment in a savings account.**



How Do I Apply For FTHB?

You must first apply for a **standard mortgage loan** from one of the **Participating Lenders** listed on the back of this brochure. Tell your realtor and lender that you want to apply for the City's FTHB assistance. The loan must conform to FHA, VA, or Conventional loan guidelines (no sub-prime, balloon, or adjustable rate loans allowed).*

*Note that you can apply for a mortgage loan and the First Time Homebuyers Program before you have found a home. However, we may require you to update paperwork if the process takes more than 3 months.