Sound the same, mean different things:

Haber- “there is”
A ver- mirar

Hay- de “haber”
Ahí- lugar
Ay- exclamación

Haya- de “haber”
Halla- encontrar
Allá- lugar

Iba- pasado de “ir”
IVA- impuesto

Valla- cerca
Vaya- de “ir”
Baya- fruto

Vez- Time: Una vez, dos veces…
Ves- de verbo “Ver”

Similar in English, different in Spanish:

Hora- Time
Tiempo- Weather

Preguntar- to ask a question.
Pedir- to ask for a thing or ask someone to do something

Saber- To Know a fact, or To Know how to do something
Conocer- To Know someone, to be acquainted with someone

Derecho- a right under the law
La derecha- the right (opposite of left)
Tener razon- to be right/ correct

Jugar- To play a game (of cards, baseball, monopoly…)
Tocar- To play a musical instrument

Perder- To miss an event, appointment, chance
Extrañar- To miss another person that you don't see as much as you want to
Those Accents!

Él- a personal pronoun, it means "he"
Él es muy alto.
El - a definite article for singular masculine nouns, like “the”
   El hombre es muy alto.
   
Está- 3rd person singular conjugation of the verb "estas", it means he/she/it is or you (formal) are
   La casa está lejos.
Esta- a demonstrative adjective meaning "this", it refers to a feminine noun
   Esta casa es muy linda.
Ésta- a demonstrative pronoun meaning "this" and used in place of a specific feminine noun
   La otra casa es muy linda. No me gusta ésta. [Used instead of “No me gusta esta casa”]

Solo- Alone
   Voy a estar solo un día. = I’m going to stay alone for a day.
Sólo- Only (synonym of únicamente)
   Voy a estar sólo un día. = I’m going to stay just one day.

Tú- You (informal)
   Tú tienes una linda sonrisa.
Tu- a possessive adjective, it goes before a noun and shows that something belongs to someone.
   Me gusta tu sonrisa.