

# ESTIMATED COSTS OF BUYING A HOME

So you're ready to buy your first home but unsure what to budget for? Our team has put together a list of the common costs associated with purchasing a home.

Down Payment	With different loan programs available, down payments can range anywhere from 0%-20%
Deposits	Deposits are determined by price point + the market. We try to advise our clients to budget \$1000-\$10,000 based on their price range. Our team can assist you in providing a more accurate deposit amount based on current market conditions.
Closing Costs	Closing costs vary from lender to lender. The price of the home can also be a deciding factor. Typically in our market lender fees \$2500-\$3500 depending on loan program. These quoted costs include attorney fees + appraisal fees. Appraisals typically range from \$400-\$500. Attorney fees will range from \$800-\$1200.
Pro-Rated Taxes	Taxes are pro-rated from the date of closing until the end of the current year. Typically you can find the current years taxes for the property on the appropriate county website. If you choose to escrow tax payments, the lender will also collect anywhere from 2-11 months upfront at closing, depending on closing date.
Insurance	Insurance is another fee that varies from property to property. The lender will collect one year's premium at closing. If you choose to escrow tax payments, the lender will also collect two months payments upfront at closing.
Home Inspections	A typical home inspection ranges from \$350-\$500 depending on age, square footage, and foundation type. Pest Inspections can range from \$75-\$125 depending on the vendor.
Other Potential Inspections + Surveys	<ul style="list-style-type: none"><li>• Water testing can range \$125-\$250 depending on what is tested. Buyers can choose to test for only bacteria or to test for a full panel.</li><li>• Radon testing can range from \$125-\$225 depending on your vendor + the equipment they use.</li><li>• Septic inspections can range from \$350-\$550, depending on the location of the home + the vendor. When obtaining a septic inspection this fee also typically includes the pumping of the septic tank.</li><li>• Surveys can range anywhere from \$300+ depending on the amount of land and if you choose to purchase a sketch of the survey.</li></ul>

*Ready to make the move? Let's Chat!*



Britney Lee  
Realtor | Broker | Owner  
Almost Home Realty  
336-263-4645  
homesbybritney@gmail.com



\*\*All fees are simply estimates to help obtain a better understanding of costs associated with purchasing a home. For a more accurate fee schedule please consult your lender, closing attorney, or the appropriate vendor.