

# 5 HIDDEN COSTS OF HOMEBUYING

44% OF HOMEBUYERS report they weren't aware of all the costs associated with buying a home.

Top expenses that new homebuyers sometimes forget to factor in:

## CLOSING COSTS

These range between 2% to 5% of the loan amount.  
The national average is about \$6,000.



## MOVING COSTS

The national average cost of moving is about \$1,400 with a range from \$800 to \$2,150. (That's for a two-person moving team completing a local move of less than 100 miles. The average cost of a long-distance move: between \$2,200 and \$5,700.)



## POTENTIAL RENOVATIONS

A 2017 survey found that new homeowners spent an average of \$10,601 on furniture, appliances, and home repairs — in the first year.



## HOME INSPECTIONS

These typically run from \$300 to upward of \$600 depending on the location and size of the home.



## TITLE INSURANCE

The average cost of title insurance is around \$1,000 per policy, but that amount varies widely from state to state and depends on the price of your home.

