



The Hidden Costs Of HOMEBUYING



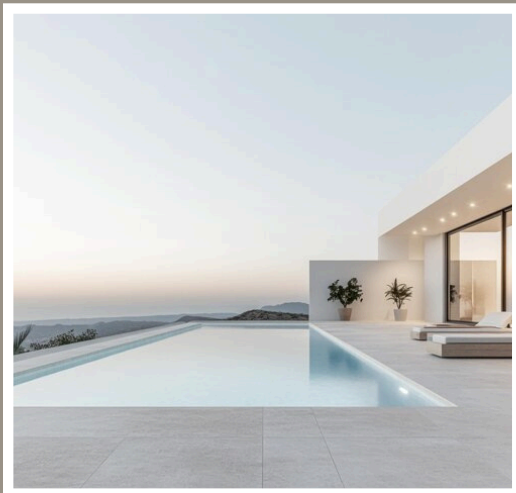
Down Payment

The **biggest** expense upfront

- Conventional loans: 5–20% of the home price
- FHA loans: 3.5%
- VA / USDA loans: 0% (for qualified buyers)

\$ Example: On a \$250,000 home, plan for \$8,750–\$50,000.

💡 Tip: A larger down payment means a lower monthly payment and less interest over time.



Closing Costs

The **behind-the-scenes** costs

Typical range: 2–6% of the home's price

- Appraisal & home inspection
- Title insurance
- Loan origination fees
- Taxes & escrow setup

\$ Example: \$250,000 home → \$5,000–\$15,000 in closing costs.

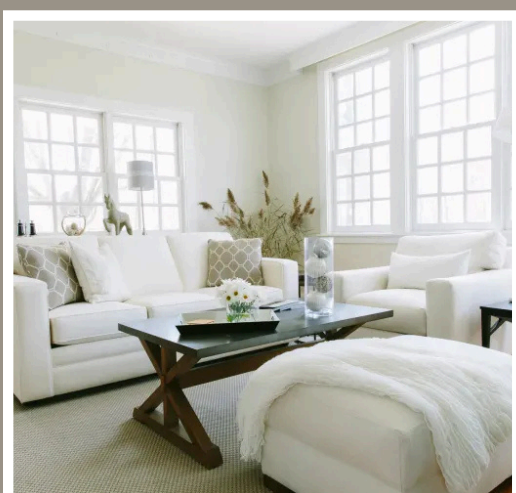


Home Offer Deposit

The **good-faith** deposit

- Usually 1–3% of the home's price and applied to your final costs if you close.

⚠️ If you back out for reasons not covered in your offer, this may not be refundable.



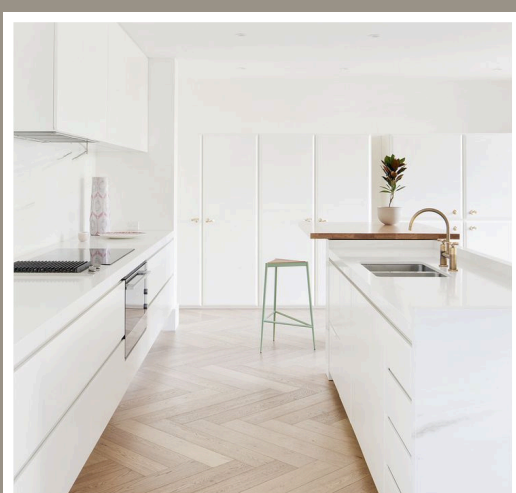
Moving Expenses

The **Moving** costs

- New furniture, utility deposits, small repairs — they add up fast.

🇺🇸 Budget \$1,000–\$3,000 depending on distance and home condition.

🕒 Plan ahead: Set aside a few hundred extra for “new homeowner surprises.”



Homeowners Fund

The **Maintenance & Emergency** fund

- Keep fund equal to about 1% of your home's value each year (≈\$2,500 for a \$250K home).

🚗 Add insurance, property taxes, and HOA dues for a full picture of ongoing costs.