



**Agent**  
**Advisor**  
**Advocate**

*I am an expert at helping my clients confidently navigate the home buying and selling process. I will empower you to make great decisions with great information.*



## Cost to Buy a Home

These are a general description and estimate for upfront costs associated with buying a home.

Down Payment (3% - 20% (or more) of purchase price depending on the loan)

Loan Closing Costs (total cost can be from 2% - 5% of the purchase price) Your lender can give you a more accurate estimate of these costs. Below is a list of fees you may encounter.

Origination Charges- fees charged by a lender to cover the cost of processing a loan. (may include origination , processing and underwriting fees)

Appraisal (\$500 – \$750) required to determine the fair market value of the home. Typically required by a lender before loan approval.

Credit Report (\$25 – \$50) Lenders will obtain a copy to review your borrowing history and ultimately determine if they should risk lending you money.

Flood Determination/Life of Loan Coverage (\$20 – \$40) Determines whether or not your property is located in a federally designated flood zone.

Courier Fee (\$30) covers the cost of transporting documents to complete the loan transaction as quickly as possible to avoid paying additional interest on your mortgage loan.

Title Insurance (Lender's Policy) (Varies – based on loan value \$175 – \$875) Insurance policy that protects the lender from unrecorded liens on the property.

Closing Fee (\$300 – \$400) paid to the title company for conducting the closing.

Miscellaneous fees you may also encounter: Tax Service Fee, Document Preparation Fee, Closing Protection Letter, Deed Recording Charge, HOA Fees (transfer fee, ect.)

### **Prepaid Charges**

1 Year Hazard Insurance Premium (Homeowner's Insurance)

3 Month Hazard Insurance Premium in Escrow

3 Month's Property Taxes in Escrow

Prepaid Mortgage Insurance (Depending on Loan)

Prepaid HOA dues

### **Miscellaneous Additional Costs**

Inspections \$300 - \$1000 depending on the inspections needed (Home, sewer, survey, radon, pest, etc.)

Survey or Improvement Location Certificate - \$200+

Home Warranty \$350+

Moving Costs - truck rental, moving company costs, packing costs, etc.