TYPICAL OUT OF POCKET COSTS FOR BUYERS

EARNEST MONEY

Common practice Is to present the sellers with 1% of the purchase price to submit with your offer. (Don't worry, this money Is credited back to your at closing or can be returned to you as long as we're not In breech of contract)

Example: Purchase price of $150,000 = $1,000 EM paid by check.

INSPECTIONS

Occurs after your offer has been accepted and you're officially under contract. Inspections will occur within the first 10-days of acceptance. It's always best practice to perform home Inspections on your future Investment. These Inspections will look for Items like electrical, mechanical, and plumbing as well as termite and wood rot. You can also consider a structural Inspection to ensure the foundation of your home Is sound.

Expect to spend anywhere from $450-$1,100 and paid at the time of Inspection.

APPRAISAL

Ordered within 1-days of a confirmed contract. Cost estimate Is around $575, depending on price and size of the home. Most lenders will require a credit card number to process the order.

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