

## Buying a Home: Don't Forget These Expenses

The home buying process, moving and the first months of home ownership are fraught with unexpected expenses. Here are a few examples of where your money may go:

- **Appraisal fee.** You often have to pay this fee out of pocket as part of the loan approval process. Depending on your location, the fee can run anywhere from \$200 to \$1,000.
- **Professional home inspection.** Costs range from \$300 to \$800 for typical homes, but they can go higher depending on the age and type of structure. More specific inspections, such as those for structural engineering, mold and termites are additional costs.
- **Extra closing costs.** Although the good faith estimate from your lender should be reasonably accurate, you won't know the actual amount you have to bring to closing until a day or two beforehand. Don't play it too close. You don't want to hold up closing because you're \$100 short.
- **Homeowner's association fees.** If you're buying in a subdivision, you may pay an annual or even monthly fee for upkeep of common areas.
- **Repairs, upgrades, renovations.** Depending on the condition of the home you buy, remember to budget for the work it will take to make it move-in ready.
- **Moving van rental fees and boxes.**
- **Termination fees for current services.** Carefully check your Internet and cell phone contracts.
- **Appliances.** Whether you'll have appliances included depends on the deal you strike with the seller. Be aware that brand-new houses usually do not include refrigerators, washers or dryers. If the other kitchen appliances are stainless steel, you'll need to spend some serious dough to buy a matching fridge or else live with the "eclectic" look.
- **Household items.** As a renter, it's easy to forget that the move to a bigger space means you'll need more mundane stuff like trash cans, lamps and shower rods. New houses, again, usually don't include hardware like drawer pulls, bathroom mirrors or towel bars; you may think you can live without them for a while, but trust us, you'll crack after a week and pull out the credit card.
- **Lawn-care equipment.** Buying a yard? Your new neighbors will prefer that you mow, rake and edge it.