

Hidden Costs First-Time Buyers Often Miss

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Buying a Home Is More Than the Purchase Price

When most first-time buyers think about buying a home, they focus on the sales price and the down payment. But there are several additional costs that can catch buyers off guard if they aren't planned for ahead of time.

Our goal is to help you go into homeownership with clear expectations, fewer surprises, and a plan that feels comfortable for your budget.





1. Earnest Money Deposit

Earnest money is a good-faith deposit submitted when you make an offer on a home. This shows the seller you are serious about buying.

- Typically due within a few days of an accepted offer
- Amount varies, but often ranges from 1–2% of the purchase price
- This money is usually applied toward your closing costs or down payment

2. Home Inspection Costs

A home inspection helps uncover potential issues with the property before you move forward.

- Paid upfront by the buyer
- Cost depends on home size and location
- Additional inspections (radon, septic, structural, etc.) may cost extra
- Even if repairs are negotiated later, inspection fees are typically non-refundable.





3. Appraisal Fee

If you're using a mortgage, your lender will require an appraisal to confirm the home's value.

**Paid by the
buyer**

**Usually due
early in the loan
process**

**Ensures the
home is worth
the amount
you're
borrowing**

4. Closing Costs

Closing costs are a collection of fees required to finalize your loan and transfer ownership.

Closing costs often total 2–5% of the purchase price, though some costs may be negotiated or covered by the seller.

These may include:

- Lender fees
- Title insurance
- Attorney or escrow fees
- Recording fees





5. Prepaid Expenses

Some costs are paid in advance at closing and are often overlooked.

Examples include:

- Homeowner's insurance premium
- Property taxes
- Prepaid interest

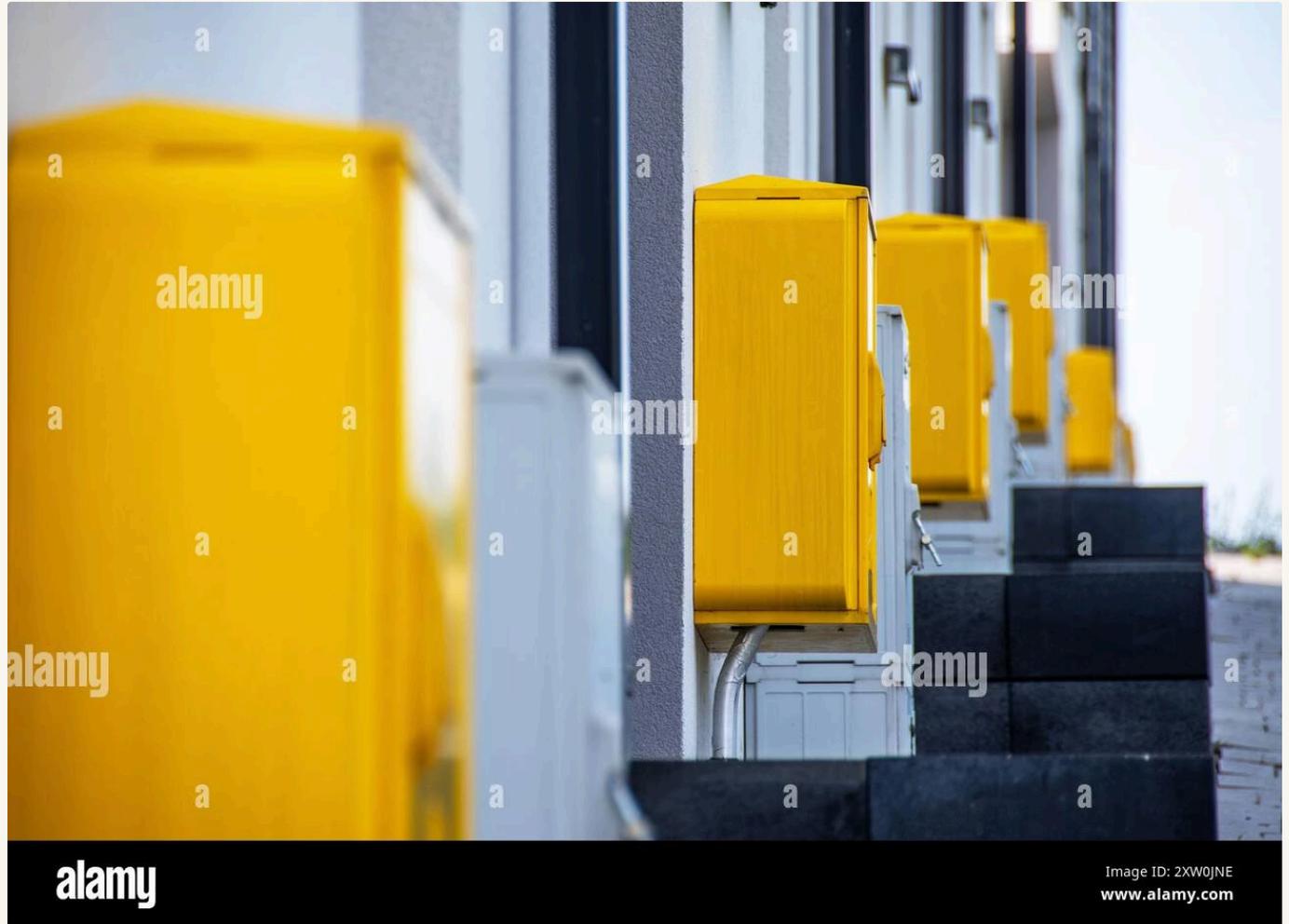
These aren't extra fees, but timing surprises for many buyers.

6. Utility Deposits & Setup Fees

When you move into a new home, you may need to:

- Pay deposits to start utility services
- Transfer or establish accounts for electric, water, gas, trash, and internet

These small costs can add up quickly during move-in.



7. HOA Fees

If the home is in a neighborhood with a homeowners association, you may encounter:



Monthly or annual dues



**One-time transfer or
initiation fees**

We always help buyers review HOA documents and costs before moving forward.



8. Immediate Repairs or Updates

Even move-in-ready homes often come with small expenses right away.

Common examples:

- New locks
- Paint
- Minor repairs
- Landscaping or yard maintenance



Planning for these ahead of time can make your first weeks much less stressful.



9. Furniture, Appliances & Window Treatments

Many first-time buyers are surprised by how quickly these costs add up.

Appliances may not stay with the home

Window coverings are often not included

Furniture needs can change with a new layout

Our Approach

We don't believe in rushing buyers or glossing over details. We believe in education, clear communication, and making sure you feel confident every step of the way.

As a husband-and-wife real estate team, we work together to guide you through the process, answer questions honestly, and help you plan for both the expected and the unexpected parts of buying a home.



Ready to Talk Through the Numbers?

If you're thinking about buying your first home—or even just starting to explore the idea—we're happy to walk through the full picture with you.

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