



# Buyers Expense Worksheet

Down Payment - This is the percent of your loan that you are expected to have at closing. This could be anywhere from 0% of your loan (VA Loans) to 3.5% (FHA Loans) or anything in between (3-20%+ for Conventional). For example, if you are doing an FHA loan for \$100,000 at 3.5% you will be expected to have \$3,500 at closing.

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Loan AMT

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DWN PYMT

Loan Origination Fee - This is typically around 1% of your loan value. So if you are buying a \$200,000 home, you can expect a loan origination fee of somewhere around \$2,000. This can be rolled into your loan if you are willing to accept a higher interest rate.

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Loan ORIG

Closing Fees - These are fees for the title company putting all the paperwork together. For the buyer this is typically between \$400-\$600.

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Closing

Appraisal - Unless you are paying cash your lender will require an appraisal. This is to make sure they aren't lending more than the house is worth in the case they would need to foreclose. The appraisal fee is typically between \$400-\$600 in Texas. This may vary depending on location.

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Appraisal

## Optional Expenses

- Home Inspection - Although this is not required, it's highly recommended you have the home inspected by a professional. Cost - \$400-\$500
- Termite Inspection - This is not required unless you are utilizing a VA Loan. Cost \$90-\$150
- Pool Inspection - Not required but highly recommended if you are purchasing a pool  
Cost \$100 - \$250

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Inspection

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Termite

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Pool Inspec

## Expenses Applied Towards Purchase

Earnest Money - This is money that will be required within 48 hours of executing the contract. It is typically at least 1% of the purchase price and goes towards the purchase of your home.

Option Money - This is typically a couple hundred dollars that will allow you a set time, typically 7-10 days to inspect the home. This money is made out to the sellers, is not coming back to you and is typically applied towards the sales price of the home.

\_\_\_\_\_  
TOTAL

## Additional Expenses

Depending on your financing, you may be required to pay for a year of home owners insurance up front as well as put 3-5 months of taxes into your escrow account.



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