

5 Things Home Buyers Forget to Budget For

Introduction

Buying a home is exciting, but it can also be a financial minefield. Many first-time buyers focus on the down payment and monthly mortgage without thinking about the other costs that come with owning a home. Skipping these expenses can turn a dream into a money pit. This guide breaks down five major budget items that are often overlooked: inspections, appraisals, repairs and maintenance, moving costs, and incidentals. With clear examples and real-world data, you'll know exactly what to set aside so you can enjoy your new place without nasty surprises.

1. Inspections – Know What You're Buying

A home inspection is the buyer's chance to see what's hiding behind fresh paint and polished floors. A professional inspector checks the structure, electrical and plumbing systems, roof, foundation, appliances, and more. It's not part of closing costs, and the buyer usually pays for it^[1].

Typical cost range: According to HomeAdvisor's 2025 data, a standard inspection costs around **\$343 on average**, with most buyers paying **\$296–\$424**^[2].

Specialty inspections: If the general inspection turns up potential issues, additional tests may be needed. Common add-ons and their approximate costs include radon testing (\$250), asbestos inspection (\$490), mold inspection (\$660), lead-paint inspection (\$340), chimney inspection (\$450) and roof inspection (\$230)^[5]. These are optional but can uncover hazards that might cost far more if ignored.

Local example – Quality Home Consultants: In western North Carolina, Quality Home Consultants lists clear prices for inspections based on heated square footage: **\$425 for homes up to 1,000 sq ft, \$450 for 1,001–1,500 sq ft and \$475–\$825** for homes up to 6,500 sq ft^[6]. They also offer optional services such as termite inspection with a home inspection (\$125), radon testing (\$150), well inspection (\$350), water bacteria testing (\$120), premium water scan (\$285) and septic inspection (\$425 for a limited inspection or \$750 including pump)^[7]. These figures illustrate how specialized tests can add hundreds of dollars to your budget.

Why budget for an inspection? A thorough inspection gives buyers peace of mind by identifying major problems such as foundation damage or faulty wiring before closing^[8]. Catching issues early helps buyers negotiate repairs or even walk away from a bad deal. Skipping this step can lead to unexpected repair bills and safety hazards down the road.

2. Appraisals – Proving Your Home's Value

An appraisal isn't the same as an inspection. While the inspector checks the home's condition, the appraiser determines its market value. Lenders require an appraisal to ensure that the home is worth the loan amount.

Typical cost range: Nationally, the average cost of a single-family home appraisal is **around \$357**, with most fees falling between **\$314 and \$423**^[1]. Bankrate notes that appraisal fees depend on the home's size, condition and location; larger or more

complex properties cost more[9]. For example, appraisers may charge extra if the property is isolated or lacks comparable sales[10].

Cost factors:

- **Location:** Appraisers charge higher fees in areas with a high cost of living or limited comparable sales[11]. A Cleveland appraisal averages about \$325, while one in a large coastal city may be closer to \$450.
- **Property size and condition:** Larger homes and properties needing extra evaluation tend to cost more[12]. Poor condition may require additional research, increasing the fee.
- **Loan type:** Government-backed loans (VA, FHA) often require more detailed appraisals, which can raise the cost[13].

Who pays? Buyers typically pay for the appraisal as part of closing costs[1]. However, the fee is separate from the home inspection and is usually paid when the lender orders the appraisal. Knowing this cost in advance prevents last-minute surprises when finalizing the loan.

3. Repairs and Maintenance – The Real Cost of Ownership

After closing, most buyers are ready to relax—until the first repair bill arrives. Homes require ongoing maintenance, and ignoring small issues can lead to expensive disasters.

Annual budget guidelines: Experts recommend setting aside **1–3 percent of your home’s value** each year for maintenance[14]. On a \$400,000 home, that’s **\$4,000–\$12,000** annually[15]. Newer homes tend to fall on the lower end of the range, while older or custom homes may need more[16]. The key is to make regular contributions to a maintenance fund so that a broken water heater or leaky roof doesn’t derail your finances.

Major repairs: Some of the biggest home repairs can cost thousands:

- **Roof replacement:** Costs typically range from **\$5,000 to \$40,000** depending on material and roof size[17]. Asphalt shingles last about 20 years, while metal roofs can last decades[18].
- **Foundation repair:** Most projects cost **\$2,000–\$7,000**, but extensive repairs can reach **\$30,000**[19].
- **Plumbing replacement:** Replacing pipes in a 2,000-sq-ft home averages around **\$9,000**[20]. Signs like frequent leaks and low water pressure may indicate failing pipes[21].

Routine maintenance: Smaller tasks add up but help prevent bigger problems. Common expenses include HVAC servicing (\$100–\$300), roof inspections and minor repairs (\$500–\$2,500), plumbing or electrical fixes (\$50–\$1,500 per repair) and lawn care (\$50–\$200 per month)[22]. Staying on top of these tasks can extend the life of your home’s systems and save money over time[23].

Why budget for repairs? A small leak today can lead to water damage, mold and a four- or five-figure bill if ignored[24]. Setting aside funds allows you to tackle issues early and avoid emergency loans or credit card debt. Many homeowners regret not budgeting for maintenance; Bankrate’s study found that **home maintenance averages more than \$8,800 a year** and is the largest component of hidden ownership costs[25].

4. Moving Costs – Getting There Isn't Free

Once the purchase is complete, it's time to actually move your belongings. Whether you're relocating across town or across the country, moving expenses can add up fast.

Cost range: Moving costs vary widely based on distance, the size of your home and the type of service you choose. According to MoveBuddha's 2025 data, **local moves** typically cost **\$455–\$3,000** when using professional movers[26]. **Long-distance moves** can range from **\$1,000 to over \$14,000**[26]. Moving containers cost roughly **\$400–\$700 for local moves** and **\$900–\$4,500** for long-distance moves[27]. Renting a moving truck for a local move costs **\$30–\$500** plus fuel[28].

Another perspective from This Old House shows that a three-bedroom local move can cost **\$234** for a DIY truck rental or up to **\$1,700** for full-service movers[29]. Long-distance moves of 500–600 miles range from **\$1,504** with a truck rental to **\$6,900** with full-service movers[30].

Factors that influence moving costs:

- **Home size and weight:** Larger homes require more labor and truck space; local movers charge by the hour, while long-distance movers use weight and mileage to calculate line-haul fees[31].
- **Distance:** Longer moves cost more due to fuel and time. Even local moves include drive time in hourly rates[32].
- **Season and timing:** Peak moving season (May–September) increases demand and prices[33]. Booking at the last minute can also lead to higher fees[34].
- **Add-on services:** Packing, unpacking, storage, and carrying bulky items (pianos, pool tables) add to the bill[35]. Packing labor costs about **\$50 per hour per mover**[36].

Budget tips: Get multiple quotes, factor in supplies (boxes, tape, protective blankets), and remember to tip your movers if you hire professionals. If you're moving long distance, include travel costs like meals, lodging, and fuel in your budget. For local DIY moves, consider the cost of recruiting friends and renting equipment.

5. Incidentals – The Hidden Extras

Beyond the big-ticket items, there are smaller but recurring expenses that new homeowners often overlook. These “incidentals” may not be due at closing, but they can strain your budget if you don't plan for them.

Property taxes: Taxes vary by county & city and can increase as home values rise. Some counties reassess properties annually, leading to higher bills. Henderson County NC property tax rate for 2025 is \$0.431 per \$100 of assessed value and Buncombe County is \$0.5466 per \$100 assessed value. Research local rates and check for homestead exemptions to keep taxes manageable[38].

Homeowners insurance: Mortgage lenders require insurance, and the **average annual premium is about \$1,500**[39]. Rates depend on location, home age, condition, credit score and claim history[40]. Additional policies may be necessary for flood, earthquake or hurricane coverage[41].

HOA fees: If you buy in a planned community or condo, expect monthly fees of **\$50–\$1,000 or more**[42]. These cover landscaping, security, amenities and exterior

maintenance. Fees can rise annually or include special assessments for major repairs[43]. Always read HOA bylaws before buying[44].

Utilities: Homeowners are responsible for all utilities. Typical monthly costs include electricity (\$100–\$300), water and sewer (\$50–\$150), gas (\$40–\$100), trash and recycling (\$10–\$50) and internet/cable (\$50–\$200)[45]. Ask the seller for past bills to estimate ongoing costs[46].

Maintenance and yard care: Budget for lawn mowing or landscaping (\$50–\$200 per month), pest control (\$300–\$500 per year) and seasonal tasks like gutter cleaning[47]. Appliance replacements cost **\$500–\$5,000 per unit**[48]. Remodeling projects can vary widely; prioritize essentials like leaking roofs or faulty wiring before cosmetic upgrades[49].

Emergency fund: Unexpected repairs happen—plumbing leaks, storm damage or electrical failures[50]. Keep three to six months of home expenses in savings to cover emergencies[51]. Bankrate’s study underscores this need: hidden costs of owning and maintaining a typical single-family home average **about \$21,400 per year** in 2025[52], with maintenance alone averaging **\$8,808 per year**[25].

Conclusion

Owning a home is a rewarding milestone, but it comes with financial responsibilities beyond the mortgage. By planning for inspections, appraisals, repairs and maintenance, moving costs and the many incidentals that accompany homeownership, you can avoid surprises and make informed decisions. Use the cost ranges in this guide as a starting point—actual expenses vary by location, market conditions and home size. Budgeting realistically and building a maintenance fund will help protect your investment.

Need guidance?

I’m here to help. As a professional real estate consultant based in western North Carolina, I’ve guided countless buyers through the process of budgeting for all the costs that come with homeownership. If you’d like personalized advice or help finding trusted service providers, feel free to reach out.

Contact Ed with Frisbee Real Estate at 828-662-9458 or ed@frisbeerealestate.com
Professional Real Estate Consultant, Hendersonville, NC

Why Buyers Choose Ed

Clients say the same things again and again, and it makes this list easy.

Quick response

People mention getting answers within minutes. No waiting around.

Local knowledge

You understand Hendersonville, Asheville, and the surrounding counties better than most. Buyers feel confident because you know the backroads, landmarks, and details that matter.

Zero pressure

You let buyers explore and form their own opinions. You jump in with advice only when it's wanted.

Patience that goes the distance

Several buyers worked with you for months or even years. You never pushed. You hung in there until they found the right place.

Above and beyond service

Video tours. Checking on inspections. Helping line up contractors. Handling details after closing. You treat people the way you'd want to be treated.

Honest guidance

People appreciate how straightforward you are. No fluff. No sales talk. Just real advice that protects them.

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