



## the costs involved with buying a home...

Buying a house isn't cheap, it's probably one of the most expensive assets you will ever own. So why do we do it?

Other than the fact that it will be your home, a place for you and your family to live in, property increases in value overtime. The sooner you can get on the property ladder the sooner you can start building equity in your home.

There are a number of costs involved with buying a house:

### upfront costs

- ④ Your deposit which is typically 10% of the property value
- ④ Mortgage fees – application and arrangement
- ④ Legal fees – conveyancing, local searches?
- ④ A valuation fee (some lenders don't charge for these)
- ④ If the property you're buying is old, you might want to pay for a structural survey to identify any costly repairs
- ④ Moving van cost

### ongoing costs

- ④ Monthly mortgage payment
- ④ Utility Bills - water, electric and gas
- ④ Broadband and Wi-Fi
- ④ Council Tax
- ④ TV license and package
- ④ General maintenance and repairs
- ④ Insurance
- ④ Ground rent and maintenance fees if you have bought a leasehold property

Don't forget, depending on how you want to decorate and what furniture/household items you already have, you'll need to factor in what you'll actually need when you move in too!