

McKenzie Real Estate

103 Worth St. | Asheboro, NC 27203

Due Diligence

- * “Good Faith” money
- * Seller has a sense of security taking their house off the market for buyer inspections/appraisals
- * Average \$250.00
- * Not mandatory but customary as it strengthens the offer
- * Comes off of the purchase price at closing
- * NON-REFUNDABLE

Earnest Money

- * Additional “Good Faith” money
- * Seller has additional security taking their house off the market
- * Average \$250.00 also
- * Not mandatory
- * Refundable before the end of the Due Diligence period
- * Comes off of the purchase price at closing

BUYER EXPENSES BEFORE CLOSING

Appraisal

- * Purpose: for the lender to make sure that the value of the property is at minimum that of the contract price
- * Required for all clients who are getting a home loan
- * Minimum cost is \$500.00 but can increase based on complexity & sq ft
- * Scheduled by the lender
- * NON-REFUNDABLE

Inspection

- * HIGHLY RECOMMENDED as part of buyer’s due diligence
- * Cost varies but is a minimum of \$350.00
- * A home inspection does NOT include well/septic or termite inspections
- * NON-REFUNDABLE
- * Scheduled by buyers