TRIAD NC BUYER FIELD GUIDE

What Does a $350K Home Really Cost?

Payment, taxes, insurance, closing cash, and repair reserves for a 2026 buyer plan.

Starting point	Illustrative math
Purchase price	$350,000
Down payment	$70,000 / 20%
Loan	$280,000 at 6.76%
P&I;	$1,823 per month

Quick answer: The payment is only the beginning. County and local taxes, insurance, repairs, HOA dues, utilities, and cash needed before closing can change the ownership budget by hundreds each month.

By Teresa Overcash, Broker-in-Charge, Realty ONE Group Results; NCREC Licensed Instructor.

THE PAYMENT

Build from the loan, then add the house

Freddie Mac reported a 6.76% national 30-year fixed average on September 10, 2026. A $280,000 illustrative loan at that rate is about $1,823 per month in principal and interest. The national PMMS number is a benchmark, not a quote for a particular borrower or property.

Down	Loan	P&I;	Planning note
20%	$280,000	$1,823	No mortgage insurance assumed
15%	$297,500	$1,937	May include mortgage insurance
10%	$315,000	$2,051	Mortgage insurance usually applies
5%	$332,500	$2,165	Higher loan plus insurance risk

The useful comparison is not only rate versus rate. It is payment plus cash reserves plus the property risks that remain after the keys are handed over.

> “The right question is not whether you can make the payment. It is whether you can carry the home after the payment, the first repair, the tax bill, and the life event you did not plan for.” — Teresa Overcash

THE LOCAL LAYERS

County taxes are a baseline, not the final bill

NCDOR lists 2026–2027 county rates per $100 of assessed value. City, fire, school, and other districts can add layers to the parcel. Use the official tax record for the address.

County	Rate / $100	Annual on $350K	Monthly
Davidson	0.5400	$1,890	$158
Forsyth	0.5540	$1,939	$162
Randolph	0.5000	$1,750	$146
Guilford	0.7895	$2,763	$230

Forsyth County’s FY27 budget illustrates a $50.70 annual increase on a $269,700 median home value. That is a budget illustration, not a median sale price.

> “The tax bill is not a footnote; it is part of the payment, and the address determines the layers.” — Teresa Overcash

THE QUIET COSTS

Insurance and reserves protect the decision

The NC Department of Insurance says the statewide homeowners settlement included a second 7.5% average base-rate increase effective June 1, 2026. Territory and property details vary, so secure a property-specific quote before the due diligence period expires.

Line	Illustrative monthly	Replace it with
P&I;	$1,823	Loan Estimate
Forsyth county-only tax	$162	Parcel record
Insurance	$179	Carrier quote
Repair reserve	$292	Age and condition review
Subtotal	$2,456	Add local layers and HOA

A 1% annual repair reserve is a planning target, not a guarantee. Older roofs, HVAC systems, drainage, crawlspaces, pools, and deferred maintenance may justify more.

> “A concession is a tool, not a rescue plan. We use it to improve the structure of a sound purchase, not to make a purchase sound after the numbers have already said no.” — Teresa Overcash

THE CONTRACT

Keep your cash and deadlines straight

NC REALTORS Form 2G describes the due diligence fee as a generally non-refundable payment for the right to terminate during the due diligence period. It is separate from earnest money. The contract framework also directs buyers to investigate financing, insurance, surveys, flood risk, roads, utilities, documents, and property condition.

Before writing	Ask for	Reason
Loan	Loan Estimate and rate options	Confirm cash and payment
Insurance	Written property quote	Confirm insurability
Taxes	Full parcel and district record	Confirm monthly escrow
Inspection	Systems and capital-item scope	Price risk before deadline
Documents	HOA, permits, roads, utilities	Know ongoing obligations

The due diligence period is a decision window, not a substitute for preparation. A buyer should know which questions need answers before the fee is delivered.

Source URLs

Freddie Mac PMMS: https://www.freddiemac.com/pmms

NCDOR 2026–2027 county rates: https://www.ncdor.gov/2026-2027countytaxratesfinalxlsx/open

Forsyth County budget: https://www.co.forsyth.nc.us/budget/

NC Department of Insurance: https://www.ncdoi.gov/news/press-releases/2025/01/17/commissioner-causey-negotiates-settlement-rate-bureaus-homeowners-insurance-request

NC REALTORS Form 2G: https://www.ncrealtors.org/wp-content/uploads/markedup0726-2G.pdf

Realtor.com Winston-Salem market report: https://www.realtor.com/news/local/winston-nc/real-estate-market-winston-nc-august-2026/