



## **ESTIMATING CLOSING COSTS FOR BUYERS**

### **SERVICES**

### **COST**

- LEGAL FEES (Can range from \$800 to \$2,500 depending on the attorney)  
Additional mortgage cost (consult with your lender)

\$ \_\_\_\_\_

- TITLE SEARCH  
Varies based on title company

\$ \_\_\_\_\_

- TITLE INSURANCE  
Varies based on purchase price

\$ \_\_\_\_\_

-PROPERTY SURVEY  
Ranging from \$675 to \$1,000 without stakes

\$ \_\_\_\_\_

- OVERNIGHT FEES  
Title to seller's attorney, lender and closing package returned to lender  
Upon completion of closing, approximately \$150.00-\$250.00.

\$ \_\_\_\_\_

- OUT OF STATE FAX & PHONE CALLS

\$ \_\_\_\_\_

- RECORDING FEES  
Required by local government clerk, Ranges from \$250 to \$400 per mortgage and per deed \$250.00 per deed.  
Additional fees apply when additional mortgages and bank owned properties

\$ \_\_\_\_\_

- WIRE FEE  
Can range from \$200.00 to \$400.00

\$ \_\_\_\_\_

- REALTY TRANSFER FEE  
(If seller concession the difference in purchase price between contract and asking price)

\$ \_\_\_\_\_

- MANSION TAX  
(If the purchase price is over 1 million dollars. If applicable is 1% of the purchase price)

\$ \_\_\_\_\_

### **FEES PAID BEFORE CLOSING/P.O.C**

- HOME INSPECTIONS AND OTHER INSPECTION TO THE PROPERTY  
(Varies depending on inspection company selected and size of home. Paid at time of inspection)  
Include but not limited to Home / Radon / Termite /Oil Tank / Pool /Septic Tank /Engineer /

\$ \_\_\_\_\_

- HOMEOWNER'S PROPERTY INSURANCE  
(Varies with size of property, coverage and deductible. Includes  
Coverage for at least the cost of the house).

\$ \_\_\_\_\_

- FLOOD INSURANCE  
Applicable only if property is situated in a flood zone. Varies with type of flood zones.

\$ \_\_\_\_\_

**LENDER'S CHARGES**

(Varies depending on lender).

- APPLICATION FEE	\$ _____
- APPRAISAL FEE	\$ _____
- COMMITMENT FEE	\$ _____
- LOCK-IN-FEE	\$ _____
- CREDIT REPORT FEE	\$ _____
- FLOOD CERTIFICATION FEE	\$ _____
- FLOOD PROCUREMENT FEE	\$ _____
- FUNDING FEE (Fee May be Charged for VA loans).	\$ _____
- MORTGAGE INSURANCE PREMIUM (MIP)	\$ _____
-PRIVATE MORTGAGE INSURANCE (PMI) (Required if mortgage is more than 80% of purchase price of property. Average Premium is .004 of mortgage amount, payable at closing).	\$ _____
- HOMEOWNERS INSURANCE ESCROW (Lender may collect/ charges to hold in escrow between 1-3 Months of Homeowners insurance premium).	\$ _____
- PROCESSING FEE	\$ _____
- INSPECTION FEE	\$ _____
- DISCOUNT POINTS Fees charged by lender to initiate the loan and used to "buy down" interest rate on mortgage. A point is equal to 1% of loan amount.	\$ _____
- LOAN ORIGINATION FEE	\$ _____
- PROPERTY TAXES ESCROW (Lender collects/charges to hold in escrow, usually between 1-6 months of property taxes).	\$ _____
- PRIVATE MORTGAGE INSURANCE ESCROW	\$ _____
- TAX SERVICE FEE	\$ _____
- UNDERWRITING FEE	\$ _____
- LENDER'S ATTORNEY REVIEW FEE	\$ _____
- PREPAID INTEREST Paid to lender, covers interest on mortgage from closing through end of month of closing	\$ _____

- PROPERTY TAXES

Depending on date you close, lender may require that you pay at closing, the Following quarter's property tax.

1<sup>st</sup> Quarter (January 1<sup>st</sup> – March, 31<sup>st</sup> )

2<sup>nd</sup> Quarter (April. 1<sup>st</sup> – June 30<sup>th</sup> )

3<sup>rd</sup> Quarter (July 1<sup>st</sup> – September 30<sup>th</sup>)

4<sup>th</sup> Quarter. (October 1<sup>st</sup> – December 31<sup>st</sup>)

\$ \_\_\_\_\_

- PROPERTY ADJUSTMENT

From the date you close through the end of closing.

\$ \_\_\_\_\_

**FOR CONDOMINIUM OR TOWNHOUSE**

- WORKING CAPITAL FEE

\$ \_\_\_\_\_

- MEMBERSHIP FEE

\$ \_\_\_\_\_

- PROCESSING FEE

\$ \_\_\_\_\_

- NEXT MONTHS MAINTENANCE FEE

\$ \_\_\_\_\_

- PRORATED MAINTENANCE FEE

(From date of closing through end of the month)

\$ \_\_\_\_\_

- MOVE IN FEES -NON-REFUNDABLE / REFUNDABLE

\$ \_\_\_\_\_

**ESTIMATED TOTAL**

\$ \_\_\_\_\_