

WHO PAYS WHAT?

A CONSUMER'S GUIDE TO CLOSING COSTS

The **SELLER** can generally be expected to pay for:

- Standard CLTA owner's Title Insurance
- Real Estate Commission
- Escrow Fee (50%)
- Notary Fees
- Demand Fees
- Document preparation fee for Deed
- Documentary transfer tax (\$1.10 per \$1,000.00 of sales price)
- Any City Transfer/Conveyance Tax (according to contract)
- Any bond or assessments (according to contract)
- Any and all delinquent taxes
- Any unpaid Homeowner's dues
- Any FHA or VA loan fees required by Buyer's Lender
- Payoff of all loans in Seller's name (or existing loan balance if being assumed by Buyer)
- Interest accrued to Lender being paid off, Statement Fees, Reconveyance Fees and any Prepayment Penalties
- Home Warranty (according to contract)
- Any judgment, tax liens, etc. against the seller
- Recording charges to clear all documents of record against Seller
- Tax proration (for any taxes unpaid at time of transfer of title)
- Seller's portion of Sub-Escrow Fee
- Homeowner's Transfer fee

The **BUYER** can generally be expected to pay for:

- Escrow Loan Tie-In Fee
- Escrow Fee (50%)
- Document preparation (if applicable)
- Notary Fees
- Recording charges for all documents in Buyer's name
- Tax proration (for date of acquisition)
- All new loan charges (except those required by Lender for Seller to pay)
- Assumption/Change of Records Fees for takeover of existing loan
- Beneficiary Statement Fee for assumption of existing loan
- Inspection Fees (roofing, property inspection, geological, etc.)
- Home Warranty (according to contract)
- City Transfer/Conveyance Tax (according to contract)
- Fire Insurance Premium for first year
- Buyer's portion of Sub-Escrow Fee

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