

YOUR GUIDE TO CLOSING COSTS



FHA LOAN

Buyer Costs

- Mortgagee's Title Policy Endorsements (varies due to loan amount on property)
- State Document Fee (.01% of sales price)
- Loan Closing Fee (\$450.00)
- Real Estate Closing Fee (\$360.00)
- First Year's Homeowner's Insurance Premium
- Hazard Insurance Reserve (depending on date closed)
- Loan Origination and Discount Fee
- Survey (if required by lender)
- Doc Prep Fee
- Underwriting Fee
- Appraisal
- Credit Report
- Interest on New Loan (number of days depends on date closed)
- Tax Reserve (depending on date closed)
- Mortgage Insurance Premium (MIP)
- Water & Sewer Adjustments
- Mortgage Insurance Reserve
- Document Preparation (other than lender)
- Recording costs are \$13.00 for first page per document and \$5 for each additional page there after
- Closing Protection Letter Fee (\$25.00)

Seller Costs

- Loan Payoff (Per existing lender's payoff statement)
- Owner's Title Policy Premium (see rate sheet)
- Record Release of Existing Loan (\$30.00)
- Credit Buyer Real Estate Taxes (Jan 1. to date of close)
- Real Estate Closing Fee (\$360.00)
- Realty Tax Service (if lender changes)
- Water and Sewer Adjustments
- Commissions (per real estate contract)
- Overnight for Loan Payoff(s) (\$20.00)

CONVENTIONAL LOAN

Buyer Costs

- Mortgagee's Title Policy Endorsements (varies due to loan amount on property)
- State Document Fee (.01% of sales price)
- Loan Closing Fee (\$450.00)
- Real Estate Closing Fee (\$360.00)
- Realty Tax Service Fee (per lender)
- First Year's Homeowner's Insurance Premium
- Hazard Insurance Reserve (depending on date closed)
- Loan Origination and Discount Fee
- Survey (if required by lender)
- Appraisal
- Credit Report
- Interest on New Loan (number of days depends on date closed)
- Tax Reserve (depending on date closed)
- Mortgage Insurance Premium (MIP)
- Water & Sewer Adjustments
- Underwriting Fee
- Lender Document Preparation
- Misc. Loan Fees (determined by new lender)
- Recording costs are \$13.00 for first page per document and \$5 for each additional page there after
- Closing Protection Letter Fee (\$25.00)

Seller Costs

- Loan Payoff (Per existing lender's payoff statement)
- Owner's Title Policy Premium (see rate sheet)
- Record Release of Existing Loan (\$30.00)
- Outstanding Taxes Paid (Jan 1. to date of close)
- Credit Buyer Real Estate Taxes (Jan 1. to date of close)
- Water and Sewer Adjustments
- Real Estate Closing Fee (\$360.00)
- Commissions (per real estate contract)
- Overnight for Loan Payoff(s) (\$20.00)

VA LOAN

Buyer Costs

- Mortgagee's Title Policy Endorsements (varies due to loan amount on property)
- State Document Fee (.01% of sales price)
- First Year's Homeowner's Insurance Premium
- Hazard Insurance Reserve (depending on date closed)
- Loan Origination and Discount Fee
- Survey (if required by lender)
- Appraisal
- Credit Report
- Interest on New Loan (number of days depends on date closed)
- Tax Reserve (depending on date closed)
- VA Funding Fee
- Water & Sewer Adjustments
- Flood Certifications
- Recording costs are \$13.00 for first page per document and \$5 for each additional page there after
- Closing Protection Letter Fee (\$25.00)

Seller Costs

- Loan Payoff (Per existing lender's payoff statement)
- Owner's Title Policy Premium (see rate sheet)
- Record Release of Existing Loan (\$30.00)
- Loan Closing Fee (\$450.00)
- Realty Tax Service Fee (per lender)
- Credit Buyer Real Estate Taxes (Jan 1. to date of close)
- Water & Sewer Adjustments
- Document Preparation
- Real Estate Closing Fee (\$360.00)
- Loan Discount Fee (if specified by the contract)
- Commissions (per real estate contract)
- Underwriting Fee
- Record Assignment of Deed of Trust
- Overnight for Loan Payoff(s) (\$20.00)

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