

# Who Pays What?

## A GUIDE TO CLOSING COSTS



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

- Standard CLTA owner's Title Insurance
- Escrow Fee (Seller's portion, according to contract)
- Document preparation fee for deed
- Notary Fees
- Seller's portion of Sub-Escrow Fee
- Termite Inspection (according to contract)
- Termite Work (according to contract)
- Documentary transfer tax (\$1.10 per \$ 1,000.00 of sales price)
- Any City Transfer/Conveyance tax (according to contract)
- 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 judgement, tax liens, etc. against the seller
- Recording charges to clear all documents of record against the Seller
- Tax proration (for any taxes unpaid at time of transfer of title)
- Any unpaid Homeowner's dues
- Any bonds or assessments (according to contract)
- Any and all delinquent taxes
- Demand Fees

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

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