



WHO PAYS FOR WHAT?

YOUR GUIDE TO CLOSING COSTS

TYPICAL SELLER COSTS

- Loan payoff
- Owner’s title policy premium
- Current year real estate tax proration (per contract)
- Prior year’s outstanding property taxes
- Tax certificate
- Record release of existing lien
- Attorney document preparation fees
- 1/2 Escrow fees
- Guaranty fees
- Homeowners’ association fees
- Any other costs specified in the contract

TYPICAL BUYER COSTS

- Loan title policy and endorsements
- Record warranty deed
- Record deed of trust
- Guaranty fee
- Homeowners’ association fees
- Inspection cost
- Courier fee
- 1/2 Escrow fees
- Any other costs specified in the contract

TYPICAL LENDER FEES- PAID BY BORROWER

- Loan origination and/or discount fee
- Hazard insurance and tax escrow
- Credit report
- Lender document preparation
- Mortgage insurance premium
- Appraisal fees
- Flood certification
- Tax service fee
- Miscellaneous loan fees

ITEMS NEGOTIATED UNDER CONTRACT

- Homeowners’ association transfer fee
- Termite inspection
- Home warranty
- Survey
- Real estate commissions

TYPICAL FEES FOR **BORROWERS** IN RESIDENTIAL SALES TRANSACTIONS

Title - Loan Title Policy	Actual
Title - Guaranty Assessment Recoupment Charge (GARC)	\$3.00 per policy (effective April 1, 2016)
Title - Escrow/Closing Fee	\$650.00 (includes 2nd lien, if applicable)
Title - Copies	\$0.00
Title - Courier Fees	\$0.00
E-Recording Fee	\$3.20 per document
Recording Fees	Actual (estimate based on \$16 for 1st page and \$4 each additional page)
Title - Survey	\$450-\$600
Title - Document Preparation/Review by Attorney	\$150
The Following ENDORSEMENTS are required by the lender on the MAJORITY of all Residential Loans	
T-30 Standard Exception relating to taxes for prior years	\$20.00
T-3 Standard Exception relating to taxes not yet due and payable	\$5.00
T-36 Environmental Protection Endorsement	\$25.00
T-19 Restrictions, Encroachments and Minerals Endorsement	5% of full premium on Loan Title Policy (minimum \$50.00)
T-17 Planned Unit Development	\$25.00
It is typical in most transactions that the Buyer purchases ENDORSEMENTS for survey and mineral coverage	
T-3 Survey Amendment (Owner Policy)	5% of full premium owner title policy (minimum \$20.00)
T-19.2 Minerals and Surface Damage (Owner Policy)	\$50.00

ADDITIONAL CHARGES TO **BORROWER** ON REFINANCE TRANSACTIONS ONLY

For Loan Title Policy calculations on refinances, please contact your escrow officer for potential credits	
Tax Report (per acct #)	\$74.62
Document Preparation/Review by Attorney	Actual

ADDITIONAL **ENDORSEMENTS** REQUIRED ON A PER TRANSACTION BASIS-**BORROWER** CHARGE

If loan is ADJUSTABLE RATE:	
T-33 Variable Rate Endorsement	\$20.00
If loan is BALLOON	
T-39 Balloon Mortgage Endorsement	\$25.00
If loan is HOME EQUITY:	
T-42 Equity Loan Endorsement	10% of full premium on Loan Title Policy
T-42.1 Supplemental Coverage Equity Endorsement	15% of full premium on Loan Title Policy

Fees are subject to the terms of any sales contract and are subject to change without notice. Additional fees may apply for "change in circumstances," additional title insurance coverage requested, or for buyer-related closing requirements such as power of attorney, assignment of contract, etc. For a more detailed estimate of closing costs on a specific transaction, visit our Closing Cost Calculators on our website.