



# **BUYER vs. SELLER COSTS**

## **STANDARD ALLOCATION OF CLOSING FEES**



### **BUYER COST**

- 40% of the premium for standard coverage title insurance and any additional cost relating to the issuance of extended coverage policy.
- Lenders Policy
- 50% of Escrow Fee
- Cost of drafting mortgage or agreement of sale
- Cost of obtaining Buyers consent
- Buyer's notary fee
- All recordings fees except documents relating to clear Seller's title
- Condominium and Association ownership transfer fee
- FHA or VA discount points and any mortgage fees



### **SELLER COST**

- 60% of the premium for standard coverage title insurance.
- 50% of Escrow Fee
- Cost of drafting conveyance documents and bill of sale
- Cost of obtaining Seller's consent
- Seller's notary fees
- Cost of required termite inspection report
- Cost of required Condominium and Association documents
- Recording fees to clear Seller's title
- FHA or VA mandatory closing fees
- Conveyance Tax
- FIRPTA (Federal withholding tax)
- HARPTA (State withholding tax)

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