

WHO PAYS FOR WHAT?

An Estimated Guide to Closing Costs

(Closing Costs Are Always Negotiable)

The SELLER customarily pays for:

- Payoff all loans in Seller's name
- Interest accrued to Lender being paid off. Statement Fee. Release fees and any penalties.
- Any judgments, tax liens, etc. against the Seller
- Tax pro-ration (for any taxes at time of transfer of title and ta certificates)
- Any unpaid Homeowner's fees
- Any and all delinquent taxes
- Owner's Title Policy (OTP) (according to contact)
- Home Warranty (according to contract)
- Termite Inspection (according to contract)
- 1/2 of Escrow Fee
- Recording charges to clear all documents of record against Seller and Home Owners Association.
- Document preparation fee for Deed
- Any loan fees that are non- allowable for FHA/VA loans, ie. termite certificate & lender tax certificate
- Real Estate Broker Fee
- Federal Express to send payoff

The BUYER customarily pays for:

- Application Fee
- Survey
- Document preparation (if applicable)
- Recording charges for all document in Buyer's name
- 1/2 Escrow
- Termite inspection (according to contract)
- Appraisal Fee
- 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)
- Homeowner's Association transfer fee
- Tax pro-ration and Homeowner Assn. dues (from date of acquisition)
- Title Insurance Premiums (MTP)
- Hazard Insurance for first year
- Courier
- FedEx to return package to Lender
- Interest on new loan from date of funding to 30 days prior to first payment date

Texas Homeland Title

2200 N FM 3083 W. Conroe Texas 77304 (936) 539-3360