



## **BUYERS CLOSING COSTS**

**The following fees are paid by the Buyer alone and total approximately 2-3% of the sales price:**

### **Buyer's Good Faith Deposit (credited toward purchase price):**

- Upon the Acceptance of an offer, the Buyer has 3 business days to deliver their 3% good faith deposit of the purchase price with the escrow company

### **Home Inspection Fees:**

- The following inspections may or may not be applicable to all purchases. Prices vary by the inspection company but these are general guidelines. General inspection: \$350-\$500; Main Sewer Line Inspection: \$295; Fireplace Inspection: \$295; Roofing Inspection: \$365; Foundation Inspection: \$300; Plumbing Inspection: \$150; Electrical Inspection: \$100; Mold Inspection: \$275-\$400; Geological Inspection: \$1200-\$3000; Property Survey: \$1,500 - \$5,000; pool/spa inspection: \$365; leak detection inspection: \$250-\$750

### **Escrow Company Charges:**

- Base Fee from \$150-300 depending on the complexity of the transaction, plus \$1.75 - \$2.00 per thousand dollars of the sales price; Loan Tie-In Fee: \$500; Document Preparations Fee: \$150-\$200

### **Lender/ Loan Fees (approximate):**

- Credit report fee: \$15 - \$30; Appraisal Fee: \$400-\$1200; Underwriting Fee: \$300-800; Lender Processing Fee: \$400-600; Broker Processing Fee: \$200-600; Document Preparation Fee: \$200; Loan Origination Fee: 1% of loan amount; Flood Certification Fee: \$19; Prorated Interest from close of escrow to the first of the following month: varies depending on loan specifics

### **Impounds:**

- Your lender may require you to pay property taxes directly to them on a monthly basis as part of your mortgage bill. Your lender then pays the county property taxes directly when they are due

### **Prorated Property Tax:**

- Taxes will be credited and charged according to the tax year. The tax year runs July 1 to June 30. Most new lenders require that taxes be paid in full any time after November 1 and February 1. Therefore, after those dates, taxes will be paid and prorated to either January 1 or July 1 by crediting the Seller and debiting the Buyer from the date of close of escrow to either December 31 or June 30, respectively

### **Supplemental Tax Bill:**

- NOTE: You will receive a SUPPLEMENTAL TAX BILL after the close of escrow and once the property is assessed based on your purchase price. The Bill will be the difference between what amount was paid in escrow and what the new taxes due are based on the new assessed property value

### **Title Company Charges:**

- Deed of Trust and Grant Deed Recording Fees of \$100 & \$40, respectively for documents that must be recorded with the county or city

### **Title Insurance Policy:**

- Lender's coverage policy: about 0.15% of loan amount; Lender required endorsement: \$300-\$450; Sub-Escrow Fee: \$50-\$100

### **Fire/ Homeowners Insurance:**

- Your first year premium is paid through escrow. Check with insurance advisor (approx. \$1500-3,000)

### **Homeowner's Association Dues & Fees (if applicable):**

- Association dues will be "current" upon close of escrow and you will be responsible for making the "next due" payment upon closing. As provided in the applicable Conditions, Covenants & Restrictions, some associations charge additional fees which can be paid for by either party upon agreement

### **Miscellaneous:**

- Reimbursement on a dollar-for-dollar basis for expenses such as messenger and notary