

**Seller Closing Costs - approx 7% of the final sale price, including:****Real Estate Commission:**

- 5% of sales price

Escrow Company Charges:

- Base Fee from \$150-300 depending on the complexity of the transaction, plus \$1.50 per thousand dollars of the sales price
- Beneficiary/ Demand Fee of \$75 - \$100 to pay-off each of the existing loan(s)

Title Company Charges:

- Recording Fees of approximately \$100
- Monument Fee (Legal Description filings) of approximately \$100

Title Insurance Policy:

- Approximately .33% of the purchase price.
- "Short-term rate" of 80% may apply on a property that you have owned for less than two years

Transfer Taxes:

- County tax of .125% of the purchase price.
- Los Angeles City and Culver City charge an additional transfer tax of .44% of the purchase price; Santa Monica charges .3%.

Lender Fees:

- Fee of \$50-\$100 for statement of loan balance.
- Charges for payoff on existing loan:
 - Re-conveyance fee of \$65-\$125 for each loan being paid off;
 - Forwarding fee: \$25-\$50;
 - Prepayment penalty, if applicable, fees vary. See note or check with lender.

Prorated Property Tax:

- Taxes will be credited and charged according to the tax year. The tax year runs July 1 to June 30.

Homeowner's Assoc. Dues & Fees:

- All dues must be current. Check CC&Rs for other fees, if any. If applicable, the transfer fee is generally paid by the Seller, with move-in fees charged to the Buyer and move-out fees charged to the Seller.

Property Zone Disclosure Reports:

- Required by statute and prepared by a natural hazards disclosure company. Base cost is \$99-\$114. Any additional reports, such as insurance claim history, are extra.

City Report Fee:

- Fee must be paid up front and must be given to escrow to order the appropriate report. For the City of LA \$70.20 currently; Culver City is \$30; and Santa Monica is \$25. Not required for Beverly Hills and West Hollywood.

Local Ordinance Compliance Certificate:

- Needed to show evidence of low flush toilets, smoke detectors, water heater bracing and gas shut off valves. Certificate must be provided to escrow prior to closing and costs between \$65 and \$400, including all compliance work that may be needed

Miscellaneous:

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

Also note: In general, you are responsible for all fees incurred in connection with all bills, including utility services, security services, gardener services, etc. up to and including the date escrow closes, at which time those bills become the responsibility of the new owner.

Negotiable Fees:**Termite Inspection & Completion:**

- Cost of the inspection and report is generally free and must be provided to the Buyer upon the receipt of an accepted offer. Buyer's lender may require any Section I items (i.e. Active infestations) completed to fund loan. Responsibility for these costs is negotiable.

Home Warranty Plan for Buyer:

- Protects against any surprise problems with the property for a period of one year from the date of purchase. Cost \$400-\$800.

Possible Credits:**Impounds:**

- If taxes have been collected by the lender, it may be a credit against the loan payoff. Some lenders will only refund the "escrow" balance once the loan has been paid off.

Supplemental Tax Bill:

- Unless a supplemental tax bill is issued prior to the close of escrow, any prorated monies and payment of same will be handled by and between the parties outside of escrow and the Escrow Holder need not be further involved

Fire Insurance:

- You should receive a credit for any premiums that were paid beyond the date you transfer ownership to the buyer