



## Estimated Closing Costs

### Buyer

Own Attorney	\$1,500 and up
Managing Agent Application Fee	\$250 - \$500
Credit Report Fee	\$50 - \$100 per applicant
Lead Based Paint Disclosure Fee	up to \$50
Mansion Tax	1% of sales price for sales over \$1m
Move-in Deposit or Fee	\$500 - \$1,000 (refundable if no damage)

#### Mortgage-Related Fees:

Origination Costs - points	0 - 3% value of loan
Application, Credit Check, etc	\$500 and up
Appraisal	\$275 and up
Bank Attorney	\$500 and up
UCC-1 Filing	\$25 - \$75
Title Insurance, Search, Recording Fees	0.5% of purchase price
Mortgage Tax	1.8% of total mortgage for sales under \$500,000 1.925% of total mortgage for sales over \$500,000
Building Searches	\$200 - \$400
Processing/commitment Fees	\$500
Recording Charge	\$17 per document, plus \$5 per page
Real Estate Tax Escrow	2 - 6 months

#### If New Construction (Direct from Sponsor):

New York State Real Property Transfer Tax	\$4 per \$1,000 of purchase price
New York City Real Property Transfer Tax	1% of price for sales under \$500,000 1.425% of price when sale price exceeds \$500,000
Sponsor's Attorney Fee	\$1,500 and up

## Condominium/ Townhouse

The estimated closing costs presented here can change and vary for certain transactions. Please check with bank/mortgage broker for additional fees, and confirm closing costs for your specific transaction with your attorney and/or mortgage representative. New York State Law requires a written Letter of Engagement if the legal fee will exceed \$3,000. Non-New York State residents should procure exemption for state transfer tax forms (TP584). All information presented here is subject to errors, omissions and changes in facts or circumstances. Always consult your attorney before signing a contract.



## Estimated Closing Costs

### Buyer

Own Attorney	\$1,500 and up
Managing Agent Application Fee	\$750
Credit Report Fee	\$50 - \$150 per applicant
Lead Based Paint Disclosure Fee	up to \$50
Mansion Tax	1% of entire sales price for sales over \$1,000,000
Title Insurance	0.5% - 0.8% of purchase price
Mortgage Tax	1.8% of total mortgage for sales under \$500,000 1.925% of total mortgage for sales over \$500,000
Move-in Deposit or Fee	\$500 - \$1,000 (refundable if no damage)
<b>Mortgage-Related Fees:</b>	
Origination Costs - points	0 - 3% value of loan
Application, Credit Check, etc	\$500 and up
Appraisal	\$275 and up
Bank Attorney	\$500 and up
UCC-1 Filing	\$50 and up
Recognition Agreement Fee	\$200 and up
Lien Search	\$350 and up
Maintenance Adjustment	Prorated for month of closing

### Cooperative Apartment

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