

What is Included in

CLOSING COSTS?

You can expect around 3-5% of the total home price in closing costs.

Loan Origination Fee

An up-front fee that is charged by a lender for processing a new loan application.

Recording Fees

For the county clerk to record the deed/mortgage and change the property tax billing.

Applications Fee

Covers the initial costs to process your application.

Discount Points

Finance charge paid when loan is closed, usually to obtain a lower interest rate.

Appraisal Fee

Covers the costs of an independent appraisal of the value of the home.

Title Insurance

Covers legal costs in the event of a future claim on the property.

Miscellaneous Fees

Includes courier, document prep, notary, administrative, and document review fees.

Other Fees

Other payments settled at closing may include prorated condo fees or property taxes.

Transfer Taxes

Local government charges when a home changes ownership.

Questions

Your lender will be able to help you plan for your closing costs.

DID YOU KNOW?

Sometimes negotiations can include seller contributions to closing costs (subject to lender terms, market conditions, and demand).