



## BUYER vs. SELLER COSTS

### STANDARD ALLOCATION OF CLOSING FEES



#### BUYER COST

- 40% of the premium for standard coverage title insurance and any additional cost relating to the issuance of extended coverage policy.
- Lenders Policy
- 50% of Escrow Fee
- Cost of drafting mortgage or agreement of sale
- Cost of obtaining Buyers consent
- Buyer's notary fee
- All recordings fees except documents relating to clear Seller's title
- Condominium and Association ownership transfer fee
- FHA or VA discount points and any mortgage fees



#### SELLER COST

- 60% of the premium for standard coverage title insurance.
- 50% of Escrow Fee
- Cost of drafting conveyance documents and bill of sale
- Cost of obtaining Seller's consent
- Seller's notary fees
- Cost of required termite inspection report
- Cost of required Condominium and Association documents
- Recording fees to clear Seller's title
- FHA or VA mandatory closing fees
- Conveyance Tax
- FIRPTA (Federal withholding tax)
- HARPTA (State withholding tax)

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Old Republic Title strongly recommends consumers confer with their title insurer as underwriting requirements vary among companies and further, obtain guidance and advice from qualified professionals, including attorneys specializing in Real Property, Trusts and/or Title Insurance to get more detailed, and current, information as to any particular situation affecting them.

