

# 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 fees
- 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 staking or survey
- 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)

