



Closing Fee Reference Guide

Below is a list of closing costs and who pays what at escrow. These can vary depending on the specific contract and parties involved.

The Buyer Normally Pays for:

- One-half of the escrow fee (according to contract)
- Lender's title policy premiums and fees for endorsements to lender's title policy.
- Document preparation (if applicable)
- Tax pro-ration (from date of acquisition)
- Recording charges for all documents in buyers' names
- Home Owner's insurance premium for the first year
- Home Warranty (according to contract)
- Inspection fees (according to contract): roof, property, geological
- All new loan charges (except those required by lender for seller to pay)
- Interim interest on new loan from date of funding to first payment date
- Homeowner Association transfer fee (according to contract)

The Seller Normally Pays for:

- One-half of the escrow fee (according to contract)
- Work orders (according to contract)
- Owner's title insurance premiums
- Real estate commissions
- Any judgments, tax liens, etc. against the seller
- Any unpaid HOA dues
- HOA Resale Disclosure fees and a portion of any HOA transfer fee (according to contract)
- Any bonds or assessments (according to contract)
- Home Warranty (according to contract)
- Any loan fees required by the buyer's lender (according to contract)
- Recording charges to clear all documents of record against seller
- Payoff of loans in seller's name (or existing loan balance being assumed by buyer)
- Interest accrued to lender being paid off, reconveyance fees and pre-payment penalties