



Who Pays What?

Buyer and Seller Charges by Loan Type

Listed below are most of the usual costs involved for the seller and buyer. Because of the difficulties in finalizing these costs, please remember to contact your closer or real estate professional at any time.

When preparing the settlement statements for the seller and buyer, the closers will be guided by what the seller and buyer have agreed in the Contract to Buy and Sell Real Estate (All Types of Properties), which is the standard form of contract used by your real estate agent.

Conventional Loan

■ Buyer's Costs

1. Mortgagee's title policy and endorsements
2. Record warranty deed
3. Record trust deed
4. Tax certificate
5. State document fee (\$.01 per \$100 of sale price)
6. Loan closing fee
7. Real Estate closing fee (generally 1/2)
8. Realty tax service fee (if lender charges)
9. First year homeowner's insurance premium
10. 2-3 months hazard insurance reserve
11. Tax reserve (1-2 months, depending on date of closing)
12. Loan origination and discount fee
13. Survey (if applicable/ per contract)
14. Appraisal
15. Credit report
16. Interest on new loan (depending on date of closing)
17. Mortgage insurance premium (MIP) If applicable and reserves
18. Water and sewer adjustments
19. Simultaneous second mortgage closing fee (if applicable)
20. Simultaneous second mortgage title (if applicable)
21. Record second deed of trust
22. Flood certifications
23. HOA dues adjustment and/or transfer fees (if applicable/per contract)
24. Water and sewer adjustments

■ Seller's Costs

1. Loan payoff (per existing lender's payoff letter)
2. Owner's title policy premium
3. Release tracking fee
4. Previous year taxes due (see tax certificate)
5. Current year real estate taxes (Jan. 1 to closing)
6. Water and sewer adjustments
7. Real estate closing fee (generally 1/2)
8. Commissions
9. HOA dues adjustments and/or transfer fees (if applicable/per contract)
10. Seller concession

FHA Loan

■ Buyer's Costs

1. Mortgagee's title policy and endorsements
2. Record warranty deed
3. Record trust deed
4. Tax certificate
5. State document fee (\$.01 per \$100 of sale price)
6. Loan closing fee
7. Real Estate closing fee (generally 1/2)
8. First year homeowner's insurance premium
9. 2-3 months hazard insurance reserve
10. Tax reserve (1-2 months, depending on date of closing)
11. FHA Reserve- 0 months at closing
12. Loan origination and discount fee
13. Survey (if applicable/ per contract)
14. Appraisal
15. Credit report
16. Interest on new loan (depending on date of closing)
17. Upfront FHA Premium (FHA)
18. HOA dues adjustment and/or transfer fees (if applicable/per contract)
19. Realty tax service (if lender charges)
20. Water and sewer adjustments

■ Seller's Costs

1. Loan payoff (per existing lender's payoff letter)
2. Owner's title policy premium
3. Release tracking fee
4. Previous year taxes due (see tax certificate)
5. Current year real estate taxes (Jan. 1 to closing)
6. Water and sewer adjustments
7. Real estate closing fee (generally 1/2)
8. Commissions
9. HOA dues adjustments and/or transfer fees (if applicable/per contract)
10. Seller concessions

VA Loan

■ Buyer's Costs

1. Mortgagee's title policy and endorsements
2. Record warranty deed
3. Record trust deed
4. Tax certificate
5. State document fee (\$.01 per \$100 of sale price)
6. Loan closing fee
7. Real Estate closing fee (generally 1/2)
8. First year homeowner's insurance premium
9. 2-3 months hazard insurance reserve
10. Tax reserve (1-2 months, depending on date of closing)
11. Loan origination and discount fee
12. Survey (if applicable/ per contract)
13. Appraisal
14. Credit report
15. Interest on new loan (depending on date of closing)
16. VA Funding Fee
17. HOA dues adjustment and/or transfer fees (if applicable/per contract)
18. Realty tax service (if lender charges)
19. Water and sewer adjustments

■ Seller's Costs

1. Loan payoff (per existing lender's payoff letter)
2. Owner's title policy premium
3. Release tracking fee
4. Previous year taxes due (see tax certificate)
5. Current year real estate taxes (Jan. 1 to closing)
6. Water and sewer adjustments
7. Real estate closing fee (generally 1/2)
8. Commissions
9. HOA dues adjustments and/or transfer fees (if applicable/per contract)
10. Seller concessions

Note: Seller or Buyer may pay for the title policy based on the selection on Paragraph 8.1.1 and 8.1.2 or as modified in the additional provisions. Seller or Buyer may pay for the Owner's Extended Coverage or split 50/50 depending on what is selected in Paragraph 8.1.3.

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