



Who Typically Pays for What?

Below is a list of what is typically paid by each party in a real estate transaction. Who pays these fees can vary from County to County so this information may only assist you in knowing the fees involved when negotiating your purchase agreement.

SELLER's Typical Fees:

- Real Estate Commission
- Document preparation fee for Deed
- Documentary transfer tax for the Deed
- Any city Transfer/Conveyance Tax (according to contract)
- Any loan fees required by buyer's lender (on FHA or VA loans)
- Payoff of all loans in seller's name (or existing loan balance if being assumed by buyer)
- Interest accrued to lender being paid off, Statement Fees, reconveyance Fees and any Prepayment Penalties
- Termite Inspection (according to contract & typically on FHA or VA loans)
- Termite Work (according to contract)
- Home Warranty (according to contract)
- Any judgments, tax liens, etc., against the seller
- Tax proration (for any taxes unpaid at time of transfer of title)
- Any unpaid Homeowner's dues
- Title Insurance Premium
- Recording charges to clear all documents of record against seller
- Any bonds or assessments (according to contract)
- Any and all delinquent taxes
- Notary Fees
- Escrow Fee

BUYER's Typical Fees:

- Title Insurance Premium
- Escrow Fee
- Notary Fee
- Document preparation (if applicable)
- Recording charges for all documents in buyer's name
- Termite Inspection (according to contract)
- Tax proration (from date of acquisition)
- Homeowner's transfer fee
- All new loan charges (except those required by the lender for the seller to pay)
- Interest on new loan from date of funding to 30 days prior to first payment date
- Assumption/Change of Records fees for takeover of existing loan
- Beneficiary Statement Fee for assumption of existing loan
- Inspection Fees (roofing, property inspection, geological, etc.)
- Home warranty (according to contract)
- Intangible tax on the Mortgage (according to contract)
- Documentary stamp tax on the Mortgage (according to contract)
- Fire insurance Premium for first year