

# Costs: Contract to Closing

## WHO PAYS FOR WHAT?\*

FEE/SERVICE	TYPICAL COST	WHO PAYS?
COMMISSION	6% OF PURCHASE PRICE	SELLER
APPRAISAL	\$250 - \$500	BUYER
CREDIT REPORT	\$30 - \$75 PER BORROWER	BUYER
INSPECTION FEE	\$350+/VISIT	BUYER
LENDER-DIRECT UNDERWRITING FEE	\$750 - \$1,000	BUYER
PROCESSING FEE	\$150	BUYER
FLOOD CERTIFICATE	\$50 - \$100	BUYER
TAX SERVICE	\$85 - \$200	BUYER
ATTORNEY FEE	\$600-\$1,000+	BOTH
SETTLEMENT CLOSING	\$250-\$1,000	BUYER
TITLE INSURANCE (BUYER)	\$250-\$1,000	BUYER
TITLE INSURANCE (SELLER)	\$300-\$2,000	SELLER
RECORDING FEE	\$75-\$250	BOTH
STATE TRANSFER TAX	\$1.50 PER \$1,000	SELLER
COUNTY/CITY TRANSFER TAX	\$3.00 PER \$1,000	SELLER
CHICAGO CITY TRANSFER TAX*	\$7.50 PER \$1,000	BUYER
SURVEY	\$500 - \$1,000	SELLER
INTEREST PER DAY	LOAN AMOUNT X RATE/365	BUYER
ESCROW TAXES	1-5 MOS. (IF APPLICABLE)	BUYER
ESCROW INSURANCE	1-5 MOS. (IF APPLICABLE)	BUYER
TAX PRORATION	105 - 110% OF LAST TAX BILL	SELLER

\* ESTIMATED CLOSING COSTS FOR DEMONSTRATION PURPOSES ONLY. Prices subject to change. Actual costs vary per lender, loan amount, property type and other factors.

\*Property transfer taxes vary per local jurisdiction or township. Please consult your real estate attorney to obtain the best possible estimate for taxes and other closing costs.

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