

# CLOSING COST WORKSHEET



Buying a new home involves more costs than just a down payment. Use this worksheet to help estimate the extra fees.

<b>APPRAISAL &amp; CREDIT REPORT FEE</b>	Appraisal fees cover the cost of having your property professionally appraised. The credit report fee covers the cost of running your credit history. Combined, these fees may range from \$400 - \$500.	
<b>BUILDING INSPECTION</b>	Most inspector fees range from \$150 - \$400.	
<b>SURVEY</b>	This document details the location and dimensions of the home's lot. If required, the cost ranges from \$300 - \$450. (only some states require this)	
<b>LEGAL FEES</b>	Attorney fees to guide you through the home buying process and protect your interests. Generally ranges from \$300 - \$600, depending on the attorney and specific transactions. (only some states require this)	
<b>TITLE SEARCH</b>	Fees paid to ensure there are no complications in receiving a free and clear property.	
<b>TITLE INSURANCE &amp; ESCROW FEES</b>	This insurance protects you from costs associated with possible title complications. The cost for both varies, usually about 1% of your sales price.	
<b>PREPAID INTEREST</b>	This is paid to the lender to cover interest on the mortgage. Estimate the interest beginning from the day of closing to the of the first of the month of ownership.	
<b>POINTS</b>	Commonly, 0-4 points are paid to the lender. Lower interest rates are usually offered when more points are paid. 1 point equals 1% of the mortgage loan amount.	
<b>IMPOUNDS</b>	Also paid to the lender, this is a fund to cover obligations such as: <ul style="list-style-type: none"> <li>• 3 months Real Estate Taxes</li> <li>• 3 months Fire/Flood Hazard Insurance</li> <li>• 3 months PMI premium (if applicable)</li> </ul>	
<b>REALTY TRANSFER TAX</b>	This tax may be imposed by states, counties, or municipalities to transfer realty ownership. The tax is fixed to the house's price and is paid by the seller in some states.	
<b>RECORDING FEES</b>	Fees paid to the local government to record the purchase transaction, ranges from \$80 - \$150.	

**TOTAL:**



Your guide to the homebuying process.

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