

Possible Closing Costs List

Below is a list of possible closing costs you might encounter. The lines come directly from the **Real Estate Settlement Procedures Act** form mandated by the Department of Housing and Urban Development. Where possible, estimates or calculations are included. You may not incur all the costs listed, and the prices may be different in your area. Lenders may combine items below into one description or break out items below into many different items. Items that are not exclusively attributed to the buyer and buyer loan could be split with the seller if the parties negotiate to do so. Other costs can be fully or partially paid by either party depending upon the negotiating stance of each.

RESPA #	Description	Range	Your Estimate	Your Actual
801	Lender origination or service fee	1% of mortgage per point		
802	Lender discount points	1% of mortgage per point		
803	Home appraisal	200-500		
804	Credit report	40-70		
805	Home inspection	200-600		
806	Mortgage insurance application or broker fees			
807	Loan document preparation	150-400		
808	Lender processing or application	100-300		
809	Lender application review	100-300		
810	Flood zone certification	10-30		
811	Mortgage assumption			
812	Tax service	50-100		
901	Advance interest	$[(\text{Interest rate} \times \text{mortgage})/30] \times \text{days prepaid}$		
902	FHA/VA funding fee including points and insurance	2-3% of mortgage amount		
903	Annual homeowner's insurance	200-2,000		
1001	Two months insurance	Annual Insurance/6		
1002	Private mortgage insurance	.0035-.015 x mortgage amount		
1003	Two months state and/or local property taxes	Annual Property taxes/6		
1005	Annual assessments			
1006	Flood insurance	50-300		
1101	Settlement agency fee	100-1,000		
1102	Abstract or title search	50-200		
1103	Title examination	50-200		
1104	Title insurance binder	50-200		
1105	Title document preparation	200-500		
1106	Notary	1-100		
1107	Attorney	200-500		
1109	Title insurance-lender beneficiary	\$2-4 per \$1,000 of home value		
1110	Title insurance-buyer beneficiary	.50-1 per \$1,000 of home value		
1201	Government recording fees <ul style="list-style-type: none"> • Recording fees • Mortgage recording • Deed recording • Mortgage release • Title additions • Transfer taxes or tax stamps • Recording taxes or tax stamps 	500-3,000		
1301	Survey	200-500		
1302	Pest inspection	100-300		
1303	Well/Septic inspection	100-300		
1304	Radon inspection	50-150		
1305	Lender tax/insurance escrow account fee	50-100		
1306	Commitment fee			

Information in this document is deemed reliable but is not guaranteed.

This document copyright 1999-2002 by hometoday.com and may not be reproduced or retransmitted for commercial purposes without the express written permission of the authors.