





GUIDE TO

Customary Closing Costs

THE BUYER NORMALLY PAYS FOR:

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- One-half of the escrow fee (according to contract)
 - Lender's title policy premiums (ALTA)
 - Document preparation (if applicable)
 - Tax pro-ration (from date of acquisition)
 - Recording charges for all documents in buyer's names
 - Home Owner's insurance premium for first year
 - Home Warranty (according to contract)
 - Inspection fees (according to contract): roofing, property, geological, pest, etc.
 - All new loan charges (except those required by lender for seller to pay)
 - Interim interest on new loan from date of funding to first payment date

THE SELLER NORMALLY PAYS FOR:

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- One-half of the escrow fee (according to contract)
 - Work orders (according to contract)
 - Owner's title insurance premiums
 - Real estate commission
 - Any judgments, tax liens, etc. against the seller
 - Any unpaid Homeowner Association dues
 - Home Warranty (according to contract)
 - Any bonds or assessments (according to contract)
 - Any loan fees required by buyer's lender (according to contract)
 - Recording charges to clear all documents of record against seller
 - Payoff of all loans in seller's name (or existing loan balance being assumed by buyer)
 - Interest accrued to lender being paid off, reconveyance fees and any prepayment penalties
 - Excise Tax (% based on county and sale price)

RENTON

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KENT

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FEDERAL WAY

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SEATTLE

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TICOR TITLE COMPANY

BELLEVUE

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MULTICULTURAL

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