

# Closing Cost Estimates for Condominiums/Townhouses:

## For the Seller:

Broker Commission	6%
Seller's Attorney	\$1250.00 and up
Co-op Attorney/Managing Agent	\$500.00-\$800.00
Move-out deposit	\$500.00-\$1000.00
New York City Transfer Tax or less	1% of purchase price of \$500K
\$500K	1.425% of purchase price over
sold by sponsor)	(Paid by seller except when
Transfer Tax Filing Fee	\$25.00 recording fee
New York State Transfer Tax except when sold by sponsor)	0.4% of price (Paid by seller
Miscellaneous Title & Recording Fee	\$100.00
Mortgage Satisfaction Fee	\$150.00-\$300.00

## For the Purchaser:

Purchaser's Attorney	\$1250.00 and up
Bank Fees:	
Points	0 to 3% of loan amount
Application, Credit Check, etc.	Approximately \$500.00
Bank Attorney	Approximately \$450.00-\$800.00
Short Term Interest	Up to One Month
Tax Escrows	2 to 6 Months
Recording Fees	\$150.00
Mortgage Tax	2% of amount of mortgage on
loans under \$500K	
on loans \$500K and over	2.125% of amount of mortgage
Title Insurance	Rates vary by NY law as
insurance increases	
Violation Search	\$250.00
Managing Agent Fee	\$250.00

<b>Move-in Deposit</b>	<b>\$500.00-\$1000.00</b>
<b>Lien Search</b>	<b>\$250.00</b>
<b>Common Charge Adjustment</b>	<b>Up to one month</b>
<b>Real Estate Tax Adjustment</b>	<b>1 to 5 Months</b>
<b>Mansion Tax million or more</b>	<b>1% of price where price is \$1</b>
<b>Title Closer Fee</b>	<b>\$100.00-\$150.00</b>