

CLOSING COSTS: WHO PAYS WHAT

THIS CHART INDICATES WHO CUSTOMARILY PAYS WHAT COSTS

	CASH	CTM	FHA LOAN	VA LOAN	CONV LOAN
1. Down Payment	BUYER	BUYER	BUYER	BUYER	BUYER
2. Termite Inspection (negotiable except on VA)				SELLER	
3. Property Inspection (if requested by buyer)	BUYER	BUYER	BUYER	BUYER	BUYER
4. Property Repairs, if any (negotiable)	SELLER	SELLER	SELLER	SELLER	SELLER
5. New Loan Origination Fee (negotiable)			BUYER	BUYER	BUYER
6. Discount Points (negotiable)			BUYER	SELLER	BUYER
7. Document Preparation Fee (charge seller on FHA/VA)			SELLER	SELLER	BUYER
8. Credit Report		BUYER	BUYER	BUYER	BUYER
9. Appraisal or Extension Fee (negotiable)			BUYER	BUYER	BUYER
10. Interest Proration on Seller's Existing Loan		SELLER			
11. Existing Loan Payoff	SELLER		SELLER	SELLER	SELLER
12. Existing Loan Payoff Demand	SELLER		SELLER	SELLER	SELLER
13. Loan Prepayment Penalty (if any)	SELLER		SELLER	SELLER	SELLER
14. Next Month's PITI Payment		BUYER	BUYER	BUYER	BUYER
15. Prepaid Interest (approximately 30 days)			BUYER	BUYER	BUYER
16. Mortgage Transfer Fee		SPLIT			
17. Reserve Account Balance (Credit Seller/Charge Buyer)		PRORATE	PRORATE	PRORATE	PRORATE
18. FHA, MIP, VA Funding Fee, PMI Premium		PRORATE	BUYER	BUYER	BUYER
19. Assessments Payoff or Proration (sewer, paving, etc.)	SELLER	SELLER			
20. Taxes	PRORATE	PRORATE	PRORATE	PRORATE	PRORATE
21. Tax Impounds			BUYER	BUYER	BUYER
22. Tax Service Contract			SELLER	SELLER	BUYER
23. Fire/Hazard Insurance	BUYER	BUYER	BUYER	BUYER	BUYER
24. Flood Insurance			BUYER	BUYER	BUYER
25. Homeowners Association (HOA) Transfer Fee	SPLIT	SPLIT	SPLIT	SELLER	SPLIT
26. HOA/Disclosure Fee	SELLER	SELLER	SELLER	SELLER	SELLER
27. Current HOA Payment	PRORATE	PRORATE	PRORATE	PRORATE	PRORATE
28. Next Month's HOA Payment	BUYER	BUYER	BUYER	BUYER	BUYER
29. Home Warranty Premium (negotiable)					
30. Realtors' Commissions	SELLER	SELLER	SELLER	SELLER	SELLER
31. Homeowners Title Policy	SELLER	SELLER	SELLER	SELLER	SELLER
32. Lenders Title Policy and Endorsements			BUYER	BUYER	BUYER
33. Account Servicing Setup Fee (negotiable)		SPLIT			
34. Escrow Fee (NOTE: charge seller on VA Loan)	SPLIT	SPLIT	SPLIT	SELLER	SPLIT
35. Recording Fees	SPLIT	SPLIT	SPLIT	SPLIT	SPLIT
36. Reconveyance/Satisfaction Fee	SELLER		SELLER	SELLER	SELLER
37. Courier/Express Mail Fees	SPLIT	SPLIT	SPLIT	SELLER	SPLIT
38. Wire Fees	SPLIT	SPLIT	SPLIT	SELLER	SPLIT
39. Email Loan Documents			BUYER	SELLER	BUYER

Note: Prorated items will appear on Closing Statement as charges for one and credits for the other.