WHAT DO WE PAY?

THE SELLER can generally be expected to pay for:

• Title insurance premium – owner’s policy
• Real estate commission
• Documentary transfer tax (e.g. $1.10p/$1,000 of sales price—may vary by area/state)
• Any city transfer/conveyance tax (recording tax)
• Payoff of all loans in seller’s name (or existing loan balance if being assumed by buyer)
• Interest accrued to lender being paid off
• Statement fees
• Reconveyance fees and any prepayment penalties
• Termite inspection – according to contract (can be paid for either buyer or seller)
• Termite work (according to contract)
• Home warranty (according to contract)
• Seller’s portion of escrow fee
• Any judgments, tax liens, etc. against seller
• Tax proration (for any taxes unpaid at the time of title transfer)
• Any unpaid homeowner’s dues (can be paid by either buyer or seller)
• Recording charges to clear all documents of record against seller
• Any bonds or assessments (according to contract)

THE BUYER can generally be expected to pay for:

• Title insurance premium – for lender’s coverage
• Interest on new loan (from date of funding to 30 days prior to first payment due)
• Assumption/change of records fee for takeover of existing loan
• Recording charges for all documents in buyer’s name
• Termite inspection – according to contract (can be paid for either buyer or seller)
• Tax proration (from date of acquisition)
• Beneficiary statement fee for assumption of existing loan
• All new loan charges (except those required by lender for seller to pay)
• Buyer’s portion of escrow fee
• Notary fees
• Home owner’s transfer fee
• Any unpaid homeowner’s dues (can be paid by either buyer or seller)
• Inspection fees (roofing, property inspection, geological, etc.)
• Home warranty (according to contract)
• City transfer/conveyance tax (according to contract)
• Fire insurance premium for first year

Contact your Ticor Sales Executive for more information.

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