

## Seller's Closing Costs Calculator

**Net Sheet By You, Realtor**

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**Sales Price of the home:**

\$ \*350,000

**Current Mortgage Due:**

\$ 250,000

**What Month are you selling?**

6.0

**Day you are closing:**

11\* Day Day

**Estimate Mortgage Interest due to mortgage company:**

\$ 413

**HOA fees you owe:**

\$ 380

**Capitalization Fees:**

\$ 875

**Yearly HOA Fees:**

\$ 850

**Capitalization Fees:**

875

**HOA Resale Certificate Fees:**

\$ 0

**Owner's Title Policy:**

\$ 2,150

**Who Pays Owner's Title Policy?:**

Seller Paid (standard

**Year Property Tax Rate:**

2.75 %

**Total Real estate Commissions:**

\*6.00\*%

**Commission:**

\$ 21,000

**Taxes you still owe, (prorated):**

\$ 4,300

**Title company Fees**

\$ 650

**Home Warranty:**

\$ 650

**Repair allowance:**

\$ 500

**Recording fee:**

\$ 100

**Guaranty Fee:**

\$ 2

**Tax Certificate:**

\$ 65

**Vien Liens:**

\$ 250

**Survey fee:**

\$ 50

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Seller's Fees:

**\$ 34,035**

Seller Concession

**\$ 3,500**

Total Estimated Net Proceeds:

**\$ 65,965**

"Improvements":

**\$ 1,000**

Your pre-tax capital gain is::

**\$ 64,965**

Your Federal Tax Bracket for Long Term Capital Gains:

**Tax Bracket 15%**

Single or Married:

Have you owned the home 2 out of the last 5 years?

**Yes Capital Gains Tax Exclusion** The current Capital Gains Exclusion on the sale of the primary residence currently allows for a \$250,000 individual exclusion. Married couples are allowed a \$500,000 marital exclusion If you have a loss, The IRS allows you to deduct up to \$3,000 in capital losses from your ordinary income each year. Any excess must be carried over to future years to be deducted. (Single) Estimate

Questions Scotty Gifford