



Summary of Closing Costs in Massachusetts

Closing costs when you buy and sell real estate can be a bit of a moving target. While some costs are nearly universal, other costs can vary depending on where you are buying or selling and the lender, attorney, or other professional services you use. Below is a general list of the costs you may have to pay when selling or buying property in Massachusetts.

Seller Closing Costs

- Documentary Tax Stamps – state tax property sales currently at \$4.56 per \$1,000 of sale price
- Real estate agent commission (*5-6% of sale price*)
- Title search fee (paid by the seller in some towns and by the buyers in other towns - consult your attorney or real estate agent to determine who is responsible for this fee)
- Prorated cost of utilities (*water, sewer, electric, gas, oil, etc.*)
- Prorated cost of property taxes
- Mortgage payoffs, as well as overnight mailing fees, recording fees, and tracking fees for those payoffs (*discharge recording fee \$50 - \$100 dollars*)
- Seller attorney fees (*\$800 - \$1,400*)
- Smoke detector and CO detector permits and inspections (*\$50 - \$100 dollars*) New smoke / CO detectors would be an additional cost
- Outstanding liens on the property
- 6-D certificate and the recording fee for that certificate (condominium owners only) (*\$50 - \$100 dollars*)
- Septic – Title V Certificate (*\$600 - \$800 dollars*)
- Money wiring fees (*\$25 - \$50 dollars*)
- New Deed (*\$150 - \$200 dollars*)

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Buyer Expenses and Closing Costs

- Credit report (\$50 - \$75)
- Lender origination or discount fees on financing
- Lender application, processing and administrative fees
- Document preparation fees
- Mortgage underwriting fee
- Tax service fee
- Recording fees (*Deed \$125, Mortgage \$175, Homestead \$35 - \$65*)
- Wire transfer fees
- Property Appraisal (\$400 - \$600)
- Home inspection fees
- Private well testing
- Flood zone certification (\$50 - \$75)
- Title insurance of the lender
- Title insurance for the owner (optional) (*\$4.00/\$1,000 of purchase price*)
- Property survey/plot plan (\$150)
- Buyer attorney fees (\$650 - \$1,200)
- Buyer agent commission (usually covered by seller, but not always)
- Private Mortgage Insurance (PMI), if needed (*Putting less than 20 % down*)
- Homeowners Hazard Insurance (*One year prepaid for new home*)
- Pro-rated property taxes and/or property tax escrow
- Prepaid mortgage interest
- Title search (in most cases; in some towns sellers pay this cost)
- For condo buyers, master insurance policy and advance condo fees
- Settlement or closing fees

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