



Estimated Closing Costs for Buyers

Below is a brief outline of the most common closing costs that a buyer may encounter. This outline is for estimate purposes only and there may be different or additional charges necessary.

Mortgage Tax:

1.25% total of mortgage amount (1% paid by borrower, .25% paid by lender)

File RP-5217:

\$125 for residential property & farm property. \$250 for commercial property & vacant land. (document to accompany deed recording)

Title Insurance:

\$299+ (Covers mortgage policy only). Rates based on a "Schedule of Rates" sheet provided by the attorney. Rates determined by amount mortgaged.

Recording Costs:

File Deed: \$40 + \$5 cover page + \$5 per page (depending on length of document).

File Mortgage: \$40 + \$5 cover page + \$5 per page (c/be \$130 + depending on length of document)

Markers are \$.50 for each.

Attorney Fees:

Generally, \$450-\$1,000 - will be different with each attorney.

Bank Related Charges - Please check with your bank
(Separate from Attorney Fees or Charges)

Bank Closing Costs

Check with the bank mortgaging the property

Other Adjustments at Closing May Include:

Sales Tax on Personal Property

Bank Tax Escrow

Tax Adjustments