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**SETTLEMENT COSTS FOR REFINANCING/CONSTRUCTION LOAN
MULTIFAMILY/COMMERCIAL BORROWER IN THE DISTRICT OF COLUMBIA**

Title Insurance premium samples*

\$500,000 lenders	\$2,100
\$1,000,000 lender	\$3,750
\$2,000,000 lender	\$6,450
\$5,000,000 lender	\$14,550

Settlement fee	\$375
Title report	\$300 to \$500 plus copies
Document delivery (couriers, Fed-ex, etc.)	\$75
DC recordation tax	1.45% of the face amount of the deed of trust for \$400,000 and above**
DC recording fees	\$159.75 for each deed of trust and \$34.75 for each release***
FATICO insured closing letter	\$50
Tax certificate	\$15 per lot
Survey	\$300 to \$500****
Zoning letter	\$27.50 per lot

*The title insurance premiums are calculated on a graduated rate per thousand dollars of coverage, e.g., \$4.50/\$1000 up to \$250,000, \$3.90/\$1000 for the next \$250,000, etc. A reissue discount rate is available when an acceptable existing title insurance policy is provided.

**The face amount of the deed of trust is reduced by the principal balance outstanding of the deed of trust that is being refinanced. A deed of trust against a property in a commercial property tax class with a face amount of more than \$2 million is taxed at 2.5%. Deeds of trust for residential properties of five units or less are exempt and nonprofit housing organizations may be exempt.

***The fee will go up by \$.35 per document on 1/1/2022.

****If lender requires an ALTA survey, cost will be much higher.

ALL COSTS ARE ESTIMATES, ARE NOT GUARANTEED, AND ARE SUBJECT TO CHANGE. LENDER CHARGES ARE NOT INCLUDED. CANCELLATION CHARGES WILL BE FOR COSTS INCURRED.