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**SETTLEMENT COSTS TO PURCHASER OF
MULTIFAMILY/COMMERCIAL PROPERTY IN
MONTGOMERY AND PRINCE GEORGE'S COUNTIES, MARYLAND**

Title Insurance premium samples*

	\$500,000 owners/lenders	\$2,588
	\$1,000,000 owners/lenders	\$4,463
	\$2,000,000 owners/lenders	\$7,413
	\$5,000,000 owners/lenders	\$16,263
Settlement fee	\$375, Purchaser; \$175, Seller	
Title report	\$220 plus copies	
Document delivery (couriers, Fed-ex, etc.)	\$75 Purchaser \$40 Seller	
County transfer tax	1.4% of sales price PG County** 1.0% of sales price Mont County**	
County recordation tax	\$2.75 per \$500 of sales price PG County** \$4.45 per \$500 of sales price (less \$100,000 for principal residence) and \$6.75 per \$500 for any amount over \$500,000 Mont County**	
State transfer tax	.5% of sales price**	
County recording fees	\$60 per document; \$115 for a document that is 10 pages or more	
FATICO insured closing letter	\$45	
Survey	\$300 to \$500	

*The title insurance premiums are calculated on a graduated rate per thousand dollars of coverage, e.g., \$5.15/\$1000 up to \$250,000, \$4.40/\$1000 for the next \$250,000, etc. The quoted rates above assume that an owners and a lenders policy is purchased simultaneously; a simultaneous loan policy up to the amount of the owner's policy is an additional \$200. If purchased separately, they are more expensive.

**The split on the taxes is negotiated between the buyer and the seller but normally they are split equally.

***If the lender requires an ALTA survey, the 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.

settlement.fees.md.commercial.sale.forms

updated 11/2021