

Closing Costs: Who Pays What

THIS CHART INDICATES WHO GENERALLY PAYS WHAT COSTS.

	CASH PURCHASE	FHA	VA	CONVENTIONAL
1. Downpayment	BUYER	BUYER	BUYER	BUYER
2. Termite Inspection (negotiable except on VA)	-	-	SELLER	-
3. Property Inspection (if requested by buyer)	BUYER	BUYER	BUYER	BUYER
4. Property Repairs, if any (negotiable)	SELLER	SELLER	SELLER	SELLER
5. New Loan Origination Fee (negotiable)	-	BUYER	BUYER	BUYER
6. Discount Points (negotiable)	-	BUYER	BUYER	BUYER
7. Credit Report	-	BUYER	BUYER	BUYER
8. Appraisal Fee (negotiable)	-	BUYER	BUYER	BUYER
9. Existing Loan Payoff	SELLER	SELLER	SELLER	SELLER
10. Existing Loan Payoff Demand	SELLER	SELLER	SELLER	SELLER
11. Loan Prepayment Penalty (if any)	SELLER	SELLER	SELLER	SELLER
12. Next Month's PITI Payment	-	BUYER	BUYER	BUYER
13. Prepaid Interest (approx. 30 days)	-	BUYER	BUYER	BUYER
14. FHA MIP, VA Funding Fee, PMI Premium	-	BUYER	BUYER	BUYER
15. Reserve Account Balance (Credit seller/Charge buyer)	-	PRORATE	PRORATE	PRORATE
16. Taxes	PRORATE	PRORATE	PRORATE	PRORATE
17. Tax Impounds	-	BUYER	BUYER	BUYER
18. Fire/hazard Insurance	BUYER	BUYER	BUYER	BUYER
19. Homeowner's Association (HOA) Transfer Fee	BUYER or SELLER	BUYER or SELLER	BUYER or SELLER	BUYER or SELLER
20. HOA Disclosure Fee	SELLER	SELLER	SELLER	SELLER
21. Current HOA Payment	PRORATE	PRORATE	PRORATE	PRORATE
22. Next Month's HOA Payment	BUYER	BUYER	BUYER	BUYER
23. Home Warranty Premium (negotiable)	BUYER or SELLER	BUYER or SELLER	BUYER or SELLER	BUYER or SELLER
24. Realtors' Commissions	SELLER	SELLER	SELLER	SELLER
25. Homeowner's Title Policy	SELLER	SELLER	SELLER	SELLER
26. Lender's Title Policy and Endorsements	-	BUYER	BUYER	BUYER
27. Escrow Fee (Note: Charge Seller on VA Loan)	SPLIT	SPLIT	SELLER	SPLIT
28. Recording Fees (flat rate)	SPLIT	SPLIT	SPLIT	SPLIT
29. Reconveyance/Satisfaction Fee	SELLER	SELLER	SELLER	SPLIT
30. Courier/Express Mail Fees	SPLIT	SPLIT	SELLER	SPLIT