



Closing Costs

Seller:

- [1] Broker's commission.
- [2] State transfer tax: \$4/\$1,000 of the purchase price.
- [3] City transfer tax (Yonkers, Mt. Vernon, & NYC).
- [4] Lawyer fees.
- [5] Mortgage recording fees (to satisfy previous mortgage).
- [6] Capital gains tax.

Buyer:

- [1] Points or loan origination fee.
- [2] Mortgage tax.
- [3] Apportionments: oil, prepaid taxes, tax escrow, etc.
- [4] Homeowner's insurance (1st year up front).
- [5] Survey, if needed.
- [6] Mansion tax (1% of purchase price if over \$1M).
- [7] Title search & title insurance.
- [8] Lawyer fees.