

Closing Costs: Who Pays What

THIS CHART INDICATES WHO CUSTOMARILY PAYS WHAT COSTS

Type of Financing	CASH	FHA	VA	CONV
1. Downpayment	BUYER	BUYER	BUYER	BUYER
2. Termite (Wood Infestation) 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 or Extension 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. Assessments Payoff or Proration (sewer, paving, etc.) (negotiable)	BUYER OR SELLER	BUYER OR SELLER	BUYER OR SELLER	BUYER OR SELLER
16. Taxes	PRORATE	PRORATE	PRORATE	PRORATE
17. Tax Impounds		BUYER	BUYER	BUYER
18. Tax Service Contract		SELLER	SELLER	BUYER
19. Fire / Hazard Insurance	BUYER	BUYER	BUYER	BUYER
20. Flood Insurance (if applicable)	BUYER	BUYER	BUYER	BUYER
21. Homeowners Association (HOA) Transfer Fee (negotiable)	BUYER OR SELLER	BUYER OR SELLER	BUYER OR SELLER	BUYER OR SELLER
22. HOA / Disclosure Fee (negotiable)	BUYER OR SELLER	BUYER OR SELLER	BUYER OR SELLER	BUYER OR SELLER
23. Current HOA Payment	PRORATE	PRORATE	PRORATE	PRORATE
24. Next Month's HOA Payment	BUYER	BUYER	BUYER	BUYER
25. Home Warranty Premium (negotiable)	BUYER OR SELLER	BUYER OR SELLER	BUYER OR SELLER	BUYER OR SELLER
26. Real Estate Agent/Broker Commissions	SELLER	SELLER	SELLER	SELLER
27. Owner's Title Policy	SELLER	SELLER	SELLER	SELLER
28. Lender's Title Policy and Endorsements		BUYER	BUYER	BUYER
29. Escrow Fee (NOTE: Charge Seller on VA Loan)	SPLIT	SPLIT	SELLER	SPLIT
30. Recording Fee (negotiable)	BUYER OR SELLER	BUYER OR SELLER	BUYER OR SELLER	BUYER OR SELLER
31. Reconveyance / Satisfaction Fee	SELLER	SELLER	SELLER	SELLER
32. Courier / Express Mail Fees	SPLIT	SPLIT	SELLER	SPLIT

NOTES: Prorated items will appear on Closing Statement as charges for one and credits for the other.



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