

NYC CLOSING COSTS - Buyers

■ CONDOMINIUMS.

Buyer's Attorney:	Consult your attorney
Bank Fees:	\$350-\$750
Application Fee:	\$350
Processing Fee:	\$330
Appraisal Fee:	\$300-\$1,500 (depending on sales price)
Credit Report Fee:	\$10+
Bank Attorney:	\$650-\$750
Tax Escrows:	2 to 6 months
Recording Fees:	\$250-\$750
Fee Title Insurance:	Amounts vary, please consult your attorney
Mortgage Title Insurance:	Amounts vary, please consult your attorney
Municipal Search:	\$350-\$500
Mansion Tax:	1% of entire purchase where price is \$1,000,000 or more.
NYC Mortgage Tax (paid by borrower):	A. Mortgage less than \$500,000 = 1.8% B. Mortgage \$500,000+ on 1-3 family residential dwelling = 1.925% C. Mortgage on all other property over \$500,000.00 = 2.80%

ADDITIONAL REAL ESTATE EXPENSES

Common Charge Adjustment:	Pro-rated for the month of closing
Real Estate Tax Adjustment:	Pro-rated depending on when the tax is collected
Short Term Interest:	Vary by building
Miscellaneous Condo Charges:	Equal to interest for balance of month in which you close

