



CLOSING COSTS FOR SELLERS AND BUYERS

You may be responsible for the following expenses associated with your real estate transaction:

For Sellers (in addition to commission)

Attorney's Fees	\$500 - \$1,000
State & County Transfer Taxes	\$1.50 per \$1,000
City of Chicago Tax Stamps If applicable	\$3.00 per \$1,000
Title Insurance (approximate) \$1,730 for properties priced up to \$200,000 \$1,730 plus \$20 per additional \$10,000 of purchase price, for properties over \$200,000 For properties over \$1,000,000 add \$1.50 per thousand	
Certification of Zoning Compliance \$120 Required for 1-5 unit buildings	
Property Survey \$375 - \$500	
Paid Water Bill Certificate \$50	
Prorated Real Estate Taxes For current taxes not yet paid or due	
Prorated Utilities & Assessment For unpaid expenses up to the date of closing	
Recording of Escrow Fees \$200 - \$500+ Based upon sale price of the home	

For Buyers

Attorney's Fees	\$500 - \$1,000
Property Inspection	\$350 - \$750
Lead Paint Inspection (optional)	\$350 - \$450
City of Chicago Tax Stamps If applicable	\$7.50 per \$1,000
Homeowner's Insurance	Varies
Settlement of Escrow Closing Fee (paid to title company) \$1,450 - \$1,650 for properties priced up to \$500,000 \$1,650 plus \$50 per additional \$50,000 of purchase price, for properties over \$500,000	
Private Mortgage Insurance (PMI)	\$0 - \$250
Loan Application/Appraisal	\$350 - \$500
Closing Points/Loan Origination If applicable	0% - 2% of loan
Mortgage Related Costs	\$1,200
Document Prep or Recording Fee	\$200
Prepaid Interest Interest on loan from closing date to end of month	
Reserve Fund for Real Estate Tax Escrow 2 - 8 months prepaid taxes (may be credited from seller)	

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