

Who Pays For What

The Seller Pays For	The Buyer Pays For
Real Estate Commission	Premiums for new Lender's title insurance policy
Document preparation fee for Deed	Escrow Fees for buyer's side
Documentary transfer tax (\$1.10 per \$1,000 of sales price)	Document preparation (if applicable)
Transfer/Conveyance Tax (according to contract)	Notary Fees for buyer, executed documents
Payoff of all loans in seller's name (according to contract)	Recording charges for all documents in buyer's name
Interest accrued to lender being paid off, Statement Fees, Reconveyance Fees and any Prepayment Penalties	Termite Inspection (according to contract)
Termite Inspection (according to contract)	Tax proration (from date of acquisition Homeowner's transfer fee)
Termite Work (according to contract)	All new loan charges
Home Warranty (according to contract)	Interest on a new loan from date of funding to 30 days prior to first payment date
Any judgements, tax liens against the seller	Assumption /Change of Records Fees for takeover of existing loan
Tax proration (for any taxes unpaid at time of transfer of title)	Inspection Fees (roofing, property inspection, geological, etc.)
Any unpaid Homeowner's dues	Home Warranty (according to contract)
Recording charges to clear all documents of record against seller	Transfer/Conveyance Tax (according to contract)
Any bonds or assessments (according to contract)	Fire Insurance premium for first year
Any and all delinquent taxes	Endorsements
Notary Fees for seller, executed documents	
Escrow Fees for seller's side	
Premiums for new Owner's title insurance policy	

YOURS OR THEIRS - The Personal VS. Real Property Dilemma

The distinction between personal property and real property can be the source of difficulties in a real estate transaction. A purchase contract is normally written to include all real property; that is, all aspects of the property that are fastened down or an integral part of the structure.

For example; this would include light fixtures, drapery rods, attached mirrors, trees and shrubs in the ground. It would not include potted plants, freestanding refrigerators, washer/dryers, microwaves, bookcases, lamps, etc. If there is any uncertainty whether an item is included in the sale or not, it is best to be sure that the particular item is mentioned in the purchase agreement as being included or excluded.