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WHO PAYS WHAT?

“CAN’T WE ALL JUST GET A LOAN?”

The SELLER generally pays:

- χ Standard CLTA owner’s Title Insurance
- χ Real Estate Commission
- χ Document preparation fee for Deed
- χ Documentary transfer tax
- χ Homeowner’s Transfer Fee
- χ Any City Transfer / Conveyance tax (according to contract)
- χ Any FHA or VA loan fees required by Buyer’s Lender
- χ Payoff of all loans in Seller’s name (or existing loan balance if being assumed by Buyer)
- χ Interest accrued to Lender being paid off, Statement Fees, Reconveyance Fees and any Prepayment Penalties.
- χ Termite Inspection (according to contract)
- χ Termite Work (according to contract)
- χ Home Warranty (according to contract)
- χ Any judgment, tax liens, etc. against Seller.
- χ Tax pro-ration (for any taxes unpaid at time of transfer of title)
- χ Any unpaid Homeowner’s dues
- χ Any bonds or assessments (according to contract)
- χ Any and all delinquent taxes
- χ Notary Fees
- χ Escrow Fees
- χ Seller’s portion of Sub-Escrow Fee

- χ Demand Fees
- χ Document Compliance Fee of \$350.00 (includes the \$99.00 risk management coverage).

The BUYER generally pays:

- χ Title insurance premiums (ALTA Loan Policy)
- χ Escrow Fees
- χ Document preparation (if applicable)
- χ Notary Fees
- χ Recording changes for all documents in Buyer’s names
- χ Termite Inspection (according to contract)
- χ Tax pro-ration (for date of acquisition)
- χ All new loan charges (except those required by Lender for Seller to pay)
- χ Assumption/Change of Records Fees for takeover of existing loan
- χ Beneficiary Statement Fee for assumption of existing loan
- χ Inspection Fees (roofing, property inspection, geological, etc.)
- χ Home Warranty (according to contract)
- χ City Transfer/Conveyance Tax (according to contract)
- χ Fire Insurance Premium for first year
- χ Buyer’s portion of Sub-Escrow Fee
- χ Document Compliance Fee of \$350.00 (includes the \$99.00 risk management coverage).

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