

Buying a new home involves more costs than just the down payment. Use this worksheet to keep track of and estimate the extra fees.



Home Buyer's Closing Cost Worksheet

Application Fee	Fee set by the lender, usually ranges from \$200-\$400.	\$
Appraisal and Credit Report Fee	Appraisal fees cover the cost of having your property professionally appraised. The credit report fee covers the cost of running your credit history. Combined, these fees may range from \$100-\$400.	\$
Building Inspection	Most inspector fees range from \$150-\$400.	\$
Survey	This document details the location and dimensions of the home's lot. If required, the cost is \$300-\$450.	\$
Legal Fees	Attorney fees to guide you through the home buying process and protect your interests. Generally ranges from \$300-\$600, depending on the attorney and specific transactions.	\$
Title Search	Fees paid to ensure there are no complications in receiving a free and clear property title. Approximately \$125-\$200; sometimes included as part of title insurance costs.	\$
Title Insurance	This insurance protects you from costs associated with possible title complications. The cost varies, usually about \$700-\$1,000 for homes priced \$75,000-\$100,000.	\$
Private Mortgage Insurance (PMI)	Usually required if your down payment is less than 20% of the purchase price. The average premium is 2.5% of the mortgage, with a portion of the total premium due at closing.	\$
Allstate Homeowners Insurance (and flood insurance, if applicable)	Protection for your new home and its contents. It is required by the mortgage lender. Cost depends on factors such as home size, location, type of construction and coverage limits.	\$
Prepaid Interest	This is paid to the lender to cover interest on the mortgage. Estimate the interest beginning from the day of closing to the end of the first month of ownership.	\$
Points	Points are a form of pre-paid interest. Commonly, 0-4 points are paid to the lender. Lower interest rates are usually offered when more points are paid. 1 point equals 1% of the mortgage loan amount. Paying points should be determined upon the intended duration of the loan.	\$
Escrow Fees	Also paid to the lender, this is a reserve fund to cover obligations such as: <ul style="list-style-type: none"> • 3 months real estate taxes • 3 months fire/flood insurance • 3 months PMI premium (if applicable) 	\$
Realty Transfer Tax	This tax may be imposed by states, counties or municipalities to transfer realty ownership. The tax is fixed to the house's price and is paid by the seller in some states. Consult your attorney for possible exemptions.	\$
Recording Fees	Fees paid to the local government to record the purchase transaction. Cost range is \$40 - 60.	\$

Disclaimer

Important: You can use this worksheet to get a rough cost estimate of the typical closing, but please consult an attorney for a comprehensive estimate designed specifically for your situation. Keep in mind that some of the closing costs may be paid to either the seller or added to your mortgage.

TOTAL: \$