

## CLOSING COSTS

		CO-OPERATIVE	CONDOMINIUM
Sponsor Sales	*NYC Transfer Tax Sales under \$500,000 Sales over \$500,000	1,000% of sales price 1.425% of sales price	1,000% of sales price 1.425% of sales price
	*NYS Transfer Tax	0.4% of sales price	0.4% of sales price
	Seller's Attorney Fee	\$1,500 - \$2,500	\$1,500 - \$2,500
	Working Capital Contribution	Equal to one or two months maintenance	one-two months common charges
Mansion Tax		1% of full sales price, only applies when sales price exceeds \$1,000,000	1% of full sales price, only applies when sales price exceeds \$1,000,000
Title Insurance		not applicable	approximately 0.5% - 0.8% of sales price
<b>MORTGAGE RELATED FEES – ONLY APPLY IF FINANCING</b>			
Mortgage Tax Sales under \$500,000 Sales over \$500,000		not applicable not applicable	1.800% of loan amount 1.925% of loan amount
Bank Underwriting Fee		\$450 and up	\$450 and up
Bank Attorney		\$750 and up	\$750 and up
Bank Credit Report Fee		\$50 - \$100 per applicant	\$50 - \$100 per applicant
Origination Points if applicable		0 to 3% value of loan	0 to 3% value of loan
Application		\$500 and up	\$500 and up
Appraisal		\$400 and up	\$400 and up
Interest from date of closing to end of closing month		one month	one month
UCC-1 Lien Filing		\$50 and up	not applicable
Recognition Agreement		\$200 and up	not applicable
<b>MISCELLANEOUS EXPENSES</b>			
Buyer's Attorney Fees		\$1,650 and up	\$1,650 and up
Managing Agent Fee		\$250 - \$500	\$250 - \$500
Managing Agent Credit Report Fee		\$50 to \$100 per applicant	\$50 to \$100 per applicant
Move in fee		\$250 to \$500	\$250 to \$500
Move in Deposit		\$500 to \$1,000 (usually refundable if no damage)	\$500 to \$1,000 (usually refundable if no damage)
Maintenance Adjustment		up to one month	not applicable
Lien Search		\$250 - \$350	not applicable
Flip Tax (Amount varies)		normally imposed on seller, but may be imposed on buyer	not applicable
Common Charge Adjustment		not applicable	up to one month
Real Estate Tax Adjustments		not applicable	one to six months
Title Search		not applicable	\$300-\$500
Tax Escrow		not applicable	two to six months
Title Closer Fee		not applicable	\$125 - 150
Recording Fees		not applicable	\$200 - 350

\*The purchase price is "grossed up" by the amount of the transfer tax the sponsor would have had to pay.

The Law Office of Fred E. Rosenberg will not be held liable to any party on the basis of the above estimated closing costs.