

LAW OFFICE OF JOHN P. BRADBURY

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PURCHASER CLOSING COSTS

		CO-OPERATIVE	CONDOMINIUM	
SPONSOR SALES	Mortgage Tax Credit	not applicable	percentage of common elements x 2.25% of sponsor's mortgage and/or construction loan amount	SPONSOR SALES
	NYC Transfer Tax			
	Sales under \$500,000	1.000% of sales price	1.000% of sales price	
	Sales over \$500,000	1.425% 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 - \$2,000	\$1,500 - \$2,000	
	Working Capital Contribution	one - two months maintenance	one - two months common charges	
Mansion Tax		1% of sales price, only applies when sales price exceeds \$1,000,000	1% of sales price, only applies when sales price exceeds \$1,000,000	
Title Insurance		not applicable	approx. 0.5% - 0.8% of sales price	
MORTGAGE RELATED FEES – ONLY APPLY IF FINANCING				
Mortgage Tax				
	Sales under \$500,000	not applicable	1.800% of loan amount	
	Sales over \$500,000	not applicable	1.925% of loan amount	
Bank Underwriting Fee		\$350 and up	\$450 and up	
Bank Attorney		\$500 and up	\$750 and up	
Bank Credit Report Fee		\$50-\$100 per applicant	\$50-\$100 per applicant	
Origination Points		0 to 3% value of loan	0 to 3% value of loan	
Application		\$500 and up	\$500 and up	
Appraisal		\$300 and up	\$300 and up	
Short Term Interest		one month	one month	
UCC-1 Filing		\$50 and up	not applicable	
Recognition Agreement		\$200 and up	not applicable	
MISCELLANEOUS EXPENSES				
Buyer's Attorney Fees		\$1,800 and up	\$1,800 and up	
Managing Agent Fee		\$250-\$500	\$250-\$500	
Managing Agent Credit Report Fee		\$50 to \$100 per applicant	\$50 to \$100 per applicant	
Lead Paint Disclosure		\$0 to \$50	\$0 to \$50	
Move In Deposit		\$500 to \$1000 (usually refundable if no damage)	\$500 to \$1000 (usually refundable if no damage)	
Maintenance Adjustment		up to one month	not applicable	
Lien Search		\$250-\$350	not applicable	
Flip Tax		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 Law Office of John P. Bradbury will not be held liable to any party on the basis of the above estimated closing costs.