

SETTLEMENT GUIDE FOR SELLERS

WHAT THE SELLER RECIEVES

Balance due on house plus down payment funds held in escrow pending the closing	\$
Property tax and other escrow funds accumulated by your mortgage lender (paid at closing or mailed within the week)	\$
Utility deposits held by gas, electric, water, phone, cable or other companies (I.e., the utility co.)	\$
	\$
	\$
	\$
Prorated refunds on prepaid service contracts (usually for heating and/or cooling systems) due from either the buyer or service provider	\$
Prorated portion of paid-up property taxes	\$
Prorated mortgage interest for payments made during the current month (from lender)	\$
Rebate for fuel remaining in storage tank (usually fuel oil or propane)	\$
Other Payments	\$
	\$
	\$
Total Due Seller:	\$

WHAT THE SELLER PAYS	
Brokerage commission is the previously negotiated fee for selling the house	\$
Escrow or legal fees settle attorney's or escrow firm's charge for preparing and holding the closing	\$
Document preparation fee may be included in the above item	\$
Recording and notary fees -\$5 to \$50 - are sometimes included in an overall charge from the settlement firm	\$
Title search and title insurance are separate charges that may be paid by either buyer or seller	\$
Transfer taxes are local taxes on the real estate transaction, if any	\$
Survey and inspections for termite or other special inspections that you've agreed to pay for	\$
Repairs you've agreed to pay for	\$
Discount points if you subsidize the buyer's interest rate by paying a lump-sum fee to the borrower	\$
Balance of any indebtedness secured by the property	\$
Other charges	\$
Total Paid by Seller:	\$