



Alamo Title
www.alamotitle-austin.com

*Buyers & Sellers Estimated Charges
2009*



Buyers Estimated Charges

	CONVENTIONAL	VA	FHA	ASSUMPTION	CASH
Administrative Fee	600		600		
Appraisal Fee	375	375	375		
Assumption Fee — Qualifying				<1% Loan Balance	
Attorney's Fee	275	*	275	100	
Credit Report	65	65	65		
Discount Points	Negotiable	Negotiable	Negotiable		
Escrow Balance				Actual	
Escrow Fee	250	*	250	250	175
Flood Certificate	30		30		
Homeowner's Association Dues	Actual Prorated				
Homeowners Association Fees	225	225	225	225	225
Insurance	14 Months Prepaid @ Closing			Actual	Actual
Lender Inspection Fee	100		100		
Lender Required Tax Reserve	3-4 Months of Annual Taxes				
Lender Messenger Fee	50	*	50		
Messenger Fee	*25		*25	*25	*15
Mobile Home Processing Fee	75		75	75	75
MTP w/simultaneous issue of OTP	100	100	100		
MTP Endorsements	125-150 <small>+5% Basic Premium</small>	125-150 <small>+5% Basic Premium</small>	125-150 <small>+5% Basic Premium</small>		
OTP Survey Amendment	5% of Owners Title Policy Premium				
Origination Fee	1%	1%	1%		
Processing Fee	250		250		
Recording Fee	120-150	120-150	120-150	120	40
State of Texas Guaranty Fee	5	5	5		
Survey	450-500	450-500	450-500		Per Contract
Tax Proration	From closing date thru the end of the year				
Tax Service Fee	150				
Termite Inspection Fee	75		75	Per Contract	Per Contract
Underwriting Fee	250		250		
VA Funding Fee		Actual			
Wire/Funding Fee	125		125		

Prepaid Items	Estimated Total Due at Closing	Summary
Interim Interest @ ___/ Day \$ _____	Sales Price \$ _____	Principal & Interest _____
Tax Deposit (2-4 Months) _____	Closing Costs _____	Taxes _____
Hazard Insurance (1 Year) _____	Prepays _____	Hazard Insurance _____
Hazard Insurance (2-4 Months) _____	Loan Amount (_____)	Flood Insurance _____
Flood Insurance (1 Year) _____	Earnest Money (_____)	PMI _____
PMI (1 Month) _____	Credits (_____)	Estimated Total _____
Other _____	Estimated Total _____	
Estimated Total _____		

Sellers Estimated Charges

	CONVENTIONAL	VA	FHA	ASSUMPTION	CASH
Administrative Fee		600			
Attorney's Fee	100	275	100	100	100
Attorney's Fee (Release)	75	75	75		75
Commission	Per Listing Agreement				
Discount Points	Negotiable	Negotiable	Negotiable		
Escrow Fee	250	500	250	250	175
Flood Certificate		30			
Home Warranty Fees	400	400	400	400	400
Homeowners Association Fees	225	225	225	225	225
Lender Inspection Fee		100			
Lender Messenger Fee		50			
Messenger Fee	*25	*25	*25	*25	*15
Mobile Home Processing Fee	75	150	75	75	75
Owner's Title Policy (OTP)	Promulgated by the Texas Department of Insurance (see rate card)				
Payoff	Principal + Interest from 1st through Funding Date				Principal + Interest
Processing Fee		250			
Recording Fee	40-60	40-60	40-60	40-60	40-60
State of Texas Guaranty Fee	5	5	5	5	5
Tax Certificate	35	35	35	35	35
Tax Proration	From January 1st through Closing				
Tax Service Fee		150	150		
Termite Inspection Fee		75			
Underwriting Fee		250			
Wire/Funding Fee		125			

A veteran may not pay attorney fees and messenger fees if he or she is paying a 1% origination fee.

** Amount based on actual charges*

The above charges are estimates and subject to change. Please contact the lender for actual charges.

Payoff

Summary

Principal \$ _____
 Interest _____
 Escrow Shortage _____
 Penalty _____
 Late Fees _____
 Release Fee _____
Estimated Total _____

Sales Price \$ _____
 Payoff (_____)
 Closing Costs (_____)
 Approximate Total Due Seller



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Helpful Definitions



Alamo Title

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Administrative Fee	Fee charged to process the loan for approval.
Appraisal Fee	Fee for lender-required appraisal to establish property value.
Assumption Fee	Fee assessed by lender to the buyer to assume seller's existing loan.
Attorney's Fee	Charges by independent attorney for preparation of legal documents and acts of representation.
Attorney's Fee (Release)	Charge for preparation of the release of lien document when seller is paying off his existing loan.
Commission	Fee generally paid by seller to real estate agents for sale of property.
Credit Report	Fee assessed by lender for required credit information from credit bureau.
Discount Points	Points lender charges to increase the investor's yield. May be paid by either buyer and/or seller as negotiated per contract. Points fluctuate with mortgage.
Escrow Balance	Buyer's purchase of seller's existing reserve account, i.e. taxes and insurance.
Escrow Fee	Charge by title company to escrow money and documents.
Flood Certificate	Required by lender to obtain information designating status of subject property regarding flood plains.
Home Warranty Fee	One year home systems and appliance warranty.
Homeowner's Assoc. Dues	Maintenance fee assessed property owners within a condo or townhouse complex, a planned unit development or a single family residence subdivision.
Homeowners Assoc. Fees	Charges by association to provide information and change ownership records.
Insurance	Premium paid year in advance for buyers hazard or homeowner's policy.
Lender Inspection Fee	As required by lender to determine condition of the property.
Lender Required Tax Reserve	Money required by lender, collected at closing, going into its escrow account. Insurance premiums, taxes, etc. . . are paid from escrow account for borrower.
Lender Messenger Fee	Covers delivery charges incurred.
Mobile Home Processing Fee	Charge by title company to process paper work with TDHCA.
Mortgagee's Title Policy (MTP)	Required by lender to ensure that lender has a valid lien; does not protect buyer. It is sometimes required for second mortgages and seller financed transactions.
Mortgagee's Title Policy Endorsements	Additional title insurance coverages as required by lender.
Origination Fee	Fee buyer pays to lender to originate a new loan. Normally one percent of loan amount.
Owner's Title Policy (OTP)	Insures buyer against loss due to any defect of the title not excepted to or excluded from the policy.
Owner's Title Policy Survey Amdmt.	Area and boundary coverage in owners title policy.
Pay Off	Amount needed to pay off existing mortgage lien on the property being sold.
Processing Fee	Charge to process loan for application submittal to underwriting.
Recording Fee	Charge by county clerk to record documents in the public records. Charges based on per page recorded.
State of Texas Guaranty Fee	Fee assessed by the State of Texas for each policy issued.
Survey	Land survey required by lender: lot size, easements, encroachments, locations of improvements, etc.. May be a negotiated requirement on a cash contract.
Tax Certificate	Issued by taxing authorities to show amount of current year's taxes and the last date that taxes were paid.
Tax Proration	Property tax adjustments between buyer and seller based on closing date.
Tax Service Fee	Fee required by lender for collection and disbursement of tax escrow by a servicing company.
Termite Inspection Fee	Required by lender showing property free of active termites. May be negotiated requirement on cash contract.
Underwriting Fee	Fee lender charges for underwriting the loans on behalf of the investor.
VA Funding Fee	An administrative fee charged by the Veterans Administration.
Wire/Funding Fee	Lender's charge for sending "good funds" to title company.