

## Buyer's Estimated Closing Cost

Buyer: Melissa and Stephen  
Property: 246 N 3RD ST #4D  
Township / Borough: Philadelphia  
County: Philadelphia County, PA  
Number of Units: 22  
Loan: Conventional - 30 year  
Interest Rate: 4.0%

Settlement Date: 4/28/2022  
Purchase Price: \$400,000.00  
Down Payment ( 10.000% ) : \$40,000.00  
Mortgage Amount: \$360,000.00

### CLOSING COSTS

Mortgage Discount Points ( .000% ) : \$0.00  
Appraisal: (POC) : \$375.00  
Credit Report: \$25.00  
Mortgage Insurance: \$0.00  
Documentation Preparation: \$200.00  
Underwriting: \$0.00  
Flood Certification: \$25.00  
Tax Escrow Service: \$125.00  
Courier: \$0.00  
Wire: \$0.00  
Escrow Waiver: \$0.00  
Mortgage Interest to end of month (3 days): \$118.36  
**Mortgage Origination Costs: \$868.36**

Title Insurance Policy (Enhanced Sale): \$3,008.50  
Policy Endorsements: \$300.00  
Survey: \$0.00  
**Title Insurance Costs: \$3,308.50**

**Total Closing Costs: \$14,551.70**

### ESCROWS

County Tax (0 months): \$0.00  
Municipal Tax (5 months): \$1,260.57  
School Tax (5 months): \$1,532.76  
Homeowners Insurance (2 months): \$0.00  
Condo / HOA Fee (0 months): \$0.00  
Mortgage Insurance (2 months): \$372.00  
**Total Escrows: \$3,165.33**

### TRANSACTION SUMMARY

Purchase Price: \$400,000.00  
Closing Costs: \$14,551.70  
Lender Escrows: \$3,165.33  
Reimbursements to Seller: \$4,600.73  
**Total Acquisition Costs: \$422,317.76**  
Mortgage Amount: (\$360,000.00)  
MIP Financed: (\$0.00)  
**Total Mortgage Amount: (\$360,000.00)**  
Seller Assist (.000%) : (\$0.00)  
**Estimated Cash Needed to Purchase: \$62,317.76**  
Earnest Deposit: (\$40,000.00)  
Prepaid Services: (\$375.00)  
**Estimated Cash Needed at Settlement: \$21,942.76**

Transfer Tax (2.140%): \$8,560.00  
Deed Recording Fee: \$252.00  
Mortgage Recording Fee: \$222.00  
Notary Fee: \$35.00  
Home Inspection (POC) : \$0.00  
Termite / Pest Inspection (POC) : \$0.00  
Radon Inspection: (POC) : \$0.00  
Water Inspection (POC) : \$0.00  
Septic Inspection (POC) : \$0.00  
Attorney Fee (POC) : \$0.00  
Capitalization Funding: \$1,305.84  
Condo Move-in Fee: \$0.00  
**Other Closing Costs: \$10,374.84**

### BUYER REIMBURSEMENTS TO SELLER

County Tax (0 months 1 days): \$0.00  
Municipal Tax (8 months 4 days): \$2,055.60  
School Tax (8 months 4 days): \$2,499.45  
Condo / HOA Fee (0 months 3 days): \$45.68  
**Total Reimbursements to Seller: \$4,600.73**

### ONGOING MONTHLY PAYMENTS

Principal and Interest: \$1,718.70  
Real Estate Taxes: \$558.67  
Homeowners Insurance: \$0.00  
Mortgage Insurance: \$186.00  
Condo / HOA Fee: \$694.73  
**Estimated Monthly Payment: \$3,158.10**

**Notice to Buyer:** Buyer is encouraged to obtain an owner's title insurance policy to protect the Buyer. An owner's title insurance policy is different from a lender's insurance policy, which will not protect the Buyer from claims and attacks on the title. Owner's title insurance policies come in standard and enhanced versions; the Buyer should consult with a title insurance agent about Buyer's options.

The above figures are estimated settlement costs only. These will be adjusted as of the date of the final settlement, if necessary. The estimated monthly payment may be higher or lower because of the mortgage interest rate, type of loan and/or length of term. Buyer should consult the mortgage lender regarding exact mortgage costs and terms. I (we) acknowledge receipt of a copy of this information.

Buyer: \_\_\_\_\_

Buyer: \_\_\_\_\_

Date: \_\_\_\_\_

Date: \_\_\_\_\_