

BUYER'S FINANCIAL RESPONSIBILITIES

Purchasing Your Home: Costs and Fees

There are various costs and fees involved in purchasing a home. The following list depicts an example of the costs you may be responsible for. Keep in mind that responsibility for some of these charges can be negotiable and the responsibility for some of these charges can be negotiable and the responsible party may vary from area to area. Ask your real estate professional about applicable costs in your area.

- Appraisal Fee
- Brokers Fee
- Closing Fee
- Condo Escrow Fee
- Credit Report
- Discount Fee or Points
- Documentary Fee
- Down Payment
- Earnest Monies
- Funding Fees
- Hazard Insurance
- Inspection Fee
- Interest Proration
- Loan Service Fee or Origination Fee
- Loan Transfer Fee
- Mortgagees Title Policy
- Mortgage Insurance Premium (MIP)
- Private Mortgage Insurance (PMI)
- Mortgage Insurance Escrow
- Recording Fees
- Rents
- Special Taxes
- Improvement Location Certificate or Survey
- Tax Reserve or Tax Escrowed
- Tax Service Fee
- Title Insurance Fee

THE HOME BUYING PROCESS

BEGINS WITH THE BEST
REAL ESTATE PROFESSIONAL

COUNSELING SESSION - Needs & Goals

BUYER REPRESENTATION

FINANCING PRE-QUALIFICATION

COMMUNITY & HOME SEARCH

PROPERTY EVALUATIONS

OFFER PREPARATION
NEGOTIATION STRATEGY
OFFER PRESENTATION

SALES CONTRACT - EARNEST MONEY

REVIEW SELLER DISCLOSURE

THE TITLE SEARCH

LENDER INFO / GOOD FAITH ESTIMATE

HOME WARRANTY

INSPECTIONS

TITLE COMMITMENT - TITLE INSURANCE

MORTGAGE APPROVED

HOME OWNER'S INSURANCE

REVIEW
CLOSING COSTS / HUD-1 STATEMENT

FINAL WALK THROUGH

THE CLOSING

OWNER'S POLICY OF TITLE - (OPT)

AFTER SALE SERVICE

CONGRATULATIONS! WELCOME HOME!