

COMMON CLOSING COSTS

Below are some typical closing costs incurred during a real estate transaction. Centric Title's Escrow Officer reviews and explains the specific fees for a particular transaction during the signing appointment, but can explain any of these costs earlier if so requested. Not every transaction will have these costs.

FEE/COST	PARTY CHARGING THE FEE/COST	DESCRIPTION OF THE FEE/COST
Electronic Recording	Service Provider	Charged for electronically recording documents.
Recording Fees	County Recorder	Charged for recording documents with the County (e.g., grant deed, mortgage for a loan)
Courier Fee	Courier Service	Charged if overnight courier is needed during the course of the transaction. Fee is based upon the distance traveled.
HOA Document Transfer Fee	HOA	Charged for processing Homeowner's Association paperwork and transferring membership to new owner.
Lender's Title Policy	Title	The title policy is issued to protect the lender and insure the lien position. The title premium is state regulated based upon the loan amount unless it is a negative amortization loan.
Lender's Endorsement(s)	Title	Charged for endorsement(s) required by lender to cover additional risks not covered by the underlying title policy.
Owner's Title Policy	Title	The owner's policy is issued to protect the new owner's legal title to the property. The premium is state regulated based upon the sale's price.
Escrow Fee	Escrow	Charged by escrow agent for handling and disbursing funds to close the transaction (i.e. obtaining payoff demands, disbursing funds to pay off of seller's loans and/or property taxes, holding and disbursing funds from the new lender).
Misc. Fees (Document preparation fee, search fee, wire fee, legal fee, email fee, copy fee, and processing fee)	CTE does not charge for these services, in most cases	Misc. fees imposed by the title company when processing the transaction.

AF-112221



www.CentricTitle.com

The material contained herein is for informational and educational purposes only. It should not be used as a substitute for legal, accounting, or other professional advice. If legal advice or other expert assistance is required, the services of a competent professional should be sought. Although believed to be reliable at the time of its creation, Centric Title & Escrow makes no representations or warranties that such information is still accurate or current. Except as noted or contained third party links, the contents of this marketing piece is the property of Centric Title & Escrow. Reproduction without prior written permission from Centric Title & Escrow is prohibited.