

Buyers Estimated Charges 2009-2010



	Conventional	VA	FHA	Assumption	Cash	
Administrative Fee	600	0	600	0	0	Prepaid Items
Appraisal Fee	375	375	375	0	0	Interim Interest @ ____/Day \$ ____
Assumption Fee-Qualifying	0	0	0	<1%Loan Balance	0	Tax Deposit (2-4 Mo.) \$ ____
Attorney's Fee	275	*	275	100	0	Hazard Insurance (1 Year) \$ ____
Credit Report	65	65	65	0	0	Hazard Insurance (2-4 Mo.) \$ ____
Discount Points	Negotiable	Negotiable	Negotiable	0	0	Flood Insurance (1 Year) \$ ____
Escrow Balance	0	0	0	Actual	0	PMI (1 Mo.) \$ ____
Escrow Fee	250	*	250	250	175	Other _____
Flood Certificate	30	0	30	0	0	Estimated Total _____
Homeowners Assoc. Dues	Actual Prorated	Actual Prorated	Actual Prorated	Actual Prorated	Actual Prorated	Estimated Total Due at Closing _____
Homeowners Assoc. Fees	225	225	225	225	225	Sales Price \$ _____
Insurance	14 Months Prepaid	14 Months Prepaid	14 Months Prepaid	Actual	Actual	Closing Costs \$ _____
Lender Inspection Fee	100	0	100	0	0	Prepays \$ _____
Lender Required Tax Reserve	3-4 Mo. of Ann. Taxes	3-4 Mo. of Ann. Taxes	3-4 Mo. of Ann. Taxes	0	0	Loan Amount \$ _____
Lender Messenger Fee	50	*	50	0	0	Earnest Money \$ _____
Messenger Fee	*25	0	*25	*25	*15	Credits \$ _____
Mobile Home Processing Fee	75	0	75	75	75	Estimated Total _____
MTP w/Simultaneous Issue of OTP	100	100	100	0	0	Summary
MTP Endorsements	125-150+5% Basic Prem.	125-150+5% Basic Prem.	125-150+5% Basic Prem.	0	0	Principal & Interest \$ _____
OTP Survey Amendments	5% of Owners Title Policy	5% of Owners Title Policy	5% of Owners Title Policy	5% of Owners Title Policy	5% of Owners Title Policy	Taxes \$ _____
Origination Fee	1%	1%	1%	0	0	Hazard Insurance \$ _____
Processing Fee	250	0	250	0	0	Flood Insurance \$ _____
Recording Fee	120-150	120-150	120-150	120	40	PMI \$ _____
State of Texas Guaranty Fee	5	5	5	0	0	Estimated Total _____
Survey	450-500	450-500	450-500	0	Per Contract	
Tax Proration	Closing Date - End of Year	Closing Date - End of Year	Closing Date - End of Year	Closing Date - End of Year	Closing Date - End of Year	
Tax Service Fee	150	0	0	0	0	
Termite Inspection Fee	75	0	75	Per Contract	Per Contract	
Underwriting Fee	250	0	250	0	0	
VA Funding Fee	0	Actual	0	0	0	
Wire Funding Fee	125	0	125	0	0	

Sellers Estimated Charges 2009-2010



	Conventional	VA	FHA	Assumption	Cash
Administrative Fee	0	600	0	0	0
Attorney's Fee	100	275	100	100	100
Attorney's Fee (Release)	75	75	75	0	75
Commission	Per Listing Agrmt.	Per Listing Agrmt.	Per Listing Agrmt.	Per Listing Agrmt.	Per Listing Agrmt.
Discount Points	Negotiable	Negotiable	Negotiable	0	0
Escrow Fee	250	500	250	250	175
Flood Certificate	0	30	0	0	0
Homeowners Warranty Fees	400	400	400	400	400
Homeowners Assoc. Fees	225	225	225	225	225
Lender Inspection Fee	0	100	0	0	0
Lender Messenger Fee	0	50	0	0	0
Messenger Fee	*25	*25	*25	*25	*15
Mobile Home Processing Fee	75	150	75	75	75
Owners Title Policy (OTP)	Promulgated by the Texas Department of Insurance				
Payoff	Principal + Interest from 1st Thru Close Date			0	Principal + Interest
Processing Fee	0	250	0	0	0
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	January 1st thru Close	January 1st thru Close	January 1st thru Close	January 1st thru Close	January 1st thru Close
Tax Service Fee	0	150	150	0	0
Termite Inspection Fee	0	75	0	0	0
Underwriting Fee	0	250	0	0	0
Wire Funding Fee	0	125	0	0	0

Payoff
 Principal \$ _____
 Interest \$ _____
 Escrow Shortage \$ _____
 Penalty \$ _____
 Late Fees \$ _____
 Release Fee \$ _____
 Estimated Charges _____
Summary
 Sale Price \$ _____
 Payoff \$ _____
 Closing Costs \$ _____
Approximate Total Due Seller _____

*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.

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





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Alamo Title

Common Real Estate Definitions

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.

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