



## Estimate of Buyer Closing Costs

This document is intended only to provide an initial overview and estimate of potential costs related to a residential real estate transaction. It is not a substitute for or related to a Loan Estimate or any part of a mortgage application. You should discuss all closing costs with your mortgage brokers, lenders and attorneys. Please do not rely on mortgage rates or product information contained in this document. To learn about currently available mortgage rates and products, and transaction costs, please consult your lender and attorney.

General Rule: Home buyer pays between 2% - 5% of the purchase price in closing costs.

### ESTIMATED LENDER COSTS

Appraisal	\$435 - \$975
Loan Origination	\$1,045
Credit Report	\$20 - \$40
Flood Certification	\$20
Tax Service	\$107
Total Estimated Lender Costs	\$1,627 - \$2,187

### ESTIMATED TITLE COSTS

Settlement Services	\$1,220 - \$1,970 (based on purchase price / loan amount)
Mortgage Policy Insurance	\$500
Chain of Title	\$250
APLD Certification	\$50
Endorsements (EPA,ARM,Condo,etc.)	\$175
Policy Update (per update)	\$125
Record Deed and Mortgage	\$132 - \$152
State of IL Policy	\$3
Closing Protection Letter	\$50
Misc.	\$200
Total Estimated Title Costs	\$2,705 - \$2,725

### ESTIMATED ADDITIONAL BUYER TRANSACTION COSTS

Home Inspection	\$300 - \$500
Attorney Fees	\$550 - \$800
Total Estimated Additional Transaction Costs	\$850 - \$1,300

### ESTIMATED TRANSFER TAXES

City of Chicago Real Property	\$3.75 per \$500 of the transfer price.
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*State, county and/or municipality taxes charged at the time of a property's sale. Illinois transfer taxes are \$.50 per \$500 of the sale price and are typically paid for by the seller. County transfer taxes are \$.25 per \$500 of the sale price and are typically paid for by the seller. Municipality transfer taxes vary in amount, and the taxing authority dictates whether the tax is a buyer or seller cost.*