Estimate of Closing Costs—Seller

Broker’s commission @ 6% of $415,000
sales price $24,900.00

New York State transfer tax @ $4
per $1000 selling price (payment
reflected by affixation of
documentary stamps to deed) 1,660.00

New York City transfer tax if property[[1]](#footnote-1)
located in NYC @ 1% (when consideration
is $500,000 or less, 1.425% when consideration
is greater than $500,000) of selling price
(Note: RPT Transfer Tax Return,
signed by grantor and grantee, must be
submitted to closer with certified
check or money order payable to
Commissioner of Finance at time of
recording of deed) 4,150.00

Yonkers transfer tax if property
located in Yonkers @ 1.4% of selling price
(Note: City of Yonkers Real
Property Tax Return, signed by grantor
and grantee, must be submitted to closer
with certified check to City of Yonkers
payable at time of recording of deed. 11,412.50

Recording of Satisfaction of Mortgage 25.00

Mortgage payoff with five days’ per diem interest
beyond closing (if interest is higher, closer
should be asked to pick up cost to express
mail payoff and collect only one day of per diem
interest. Where convenient, closer can be asked
to make a same-day personal delivery to local
branch of bank) 126,004.85

Fee to bank’s attorney for preparing Satisfaction
of Mortgage 55.00

Service charge of title closer for being responsible
for mortgage payoff 100.00

Reimbursement to buyer for real estate tax adjustments 363.00

Moving expenses 1,000.00

Seller’s attorney’s fee 3,000.00

Total estimated seller’s closing costs $35,255.00

 plus the amount of the
 mortgage payoff.

1. One-, two-, or three-family house, individual residential condominium or individual cooperative apartment. All other properties are taxed at the rate of 1.425% where the consideration is $500,000 or less and at the rate of 2.625% if the consideration is greater than $500,000. [↑](#footnote-ref-1)