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)