



DIRECT LENDER | PURCHASE & REFINANCE

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HOMEBUYER'S CLOSING COST WORKSHEET

Buying a new home involves more costs than just a down payment. Use this worksheet to help estimate the extra fees.

APPLICATION FEE	Fee set by the lender, usually ranges from \$200 - \$400.	
APPRAISAL & CREDIT REPORT FEE	Appraisal fees cover the cost of having your property professionally appraised. The credit report fee covers the cost of running your credit history. Combined, these fees may range from \$100 - \$400.	
BUILDING INSPECTION	Most inspector fees range from \$150 - \$400.	
SURVEY	This document details the location and dimensions of the home's lot. If required, the cost ranges from \$300 - \$450.	
LEGAL FEES	Attorney fees to guide you through the home buying process and protect your interests. Generally ranges from \$300 - \$600, depending on the attorney and specific transactions.	
TITLE SEARCH	Fees paid to ensure there are no complications in receiving a free and clear property	
TITLE INSURANCE	This insurance protects you from costs associated with possible title complications. The cost varies, usually about \$700 - \$1,000 from homes priced \$75K - \$100K.	
PRIVATE MORTGAGE INSURANCE (PMI)	Usually required if your down payment is less than 20% of the purchase price. The average premium is 2.5% of the mortgage, with a portion of the total premium due at closing.	
PREPAID INTEREST	This is paid to the lender to cover interest on the mortgage. Estimate the interest beginning from the day of closing to the of the first of the month of ownership.	
POINTS	Points are a form of pre-paid interest. Commonly, 0-4 points are paid to the lender. Lower interest rates are usually offered when more points are paid. 1 point equals 1% of the mortgage loan amount. Paying points should be determined upon the intended during of the loan.	
ESCROW FEES	Also paid to the lender, this is a reverse fund to cover obligations such as: <ul style="list-style-type: none">• 3 months Real Estate Taxes• 3 months Fire/Flood Insurance• 3months PMI premium (if applicable)	
REALTY TRANSFER TAX	This tax may be imposed by states, counties, or municipalities to transfer realty ownership. The tax is fixed to the house's price and is paid by the seller in some states. Consult your attorney for possible exemptions.	
RECORDING FEES	Fees paid to the local government to record the purchase transaction, ranges from \$40 - \$60.	
TOTAL:		

Questions?

CALL: (800) 450-2010



New American Funding understands how life-changing buying a new home can be. That's why we're here to assist you every step of the way in budgeting for the home of your dreams!

