

FEES: WHO PAYS FOR WHAT IN THE STATE OF OREGON

In general, here are the fees the Seller and the Buyer are responsible for:

THE SELLER PAYS FOR:

- ✓ One-half of the escrow fee (according to contract)
- ✓ Real estate commission (if applicable)
- ✓ Work orders (according to contract)
- ✓ Owner's title insurance premiums
- ✓ Any judgments, tax liens, etc. against the seller
- ✓ Any unpaid Homeowner Association dues
- ✓ Home Warranty (according to contract)
- ✓ Any bonds or assessments (according to contract)
- ✓ Recording charges to clear all documents of record against seller
- ✓ Payoff of all loans in seller's name (or existing loan balance being assumed by buyer)
- ✓ Interest accrued to lender being paid off, reconveyance fees and any prepayment penalties

THE BUYER PAYS FOR:

- ✓ One-half of the escrow fee (according to contract)
- ✓ Real estate commission (if applicable)
- ✓ Lender's title policy premiums (ALTA)
- ✓ Document preparation (if applicable)
- ✓ Tax pro-ration (from date of acquisition)
- ✓ Recording charges for all documents in buyer's names
- ✓ Home Owner's insurance premium for first year
- ✓ Home Warranty (according to contract)
- ✓ Inspection fees (according to contract): roofing, property, geological, pest, etc.
- ✓ All new loan charges (except those required by lender for seller to pay)
- ✓ Interim interest on new loan from date of funding to first payment date

This article is not intended to be an all inclusive list of fees and charges on every transaction, but rather a guide to the major costs of Buying or Selling real estate property. We would be happy to review and explain your closing costs prior to finalize the transactions.



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