



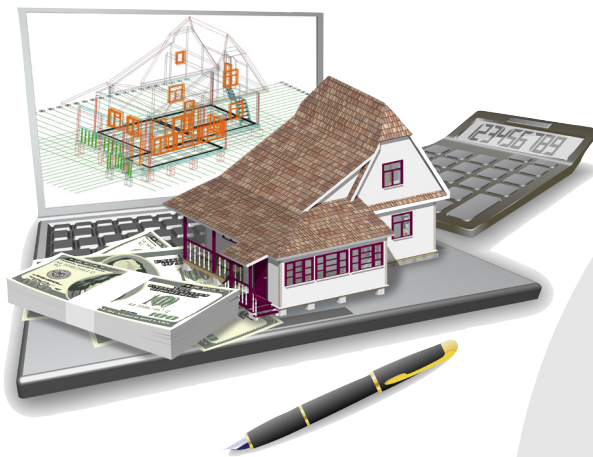
Understanding *Recurring* and *Non-Recurring* Closing Costs

There are two types of Closing Costs associated with an escrow: **Recurring Closing Costs** and **Non-Recurring Closing Costs**. Below are definitions and examples for both types of Closing Costs.

RECURRING CLOSING COSTS

Recurring fees are those charges that are paid at closing and will continue to occur or be repeated after the escrow closes. They include such fees as:

- Fire Insurance Premium
- Flood Insurance Premium (if required)
- Homeowner's Association Dues
- Private Mortgage Insurance Premiums (PMI)
- Real Property Taxes
- Home Warranty (optional if Buyer pays)



This information is brought to you by:

NON-RECURRING CLOSING COSTS

Fees that are paid once and never again are called non-recurring. These fees are one-time charges for such items as:

Closing Expenses:

- Title Insurance Premiums
- Recording Fees
- Endorsements to Title Policies
- Sub-Escrow Fee which may be due Title Company
- Reconveyance Fees
- Documentary Transfer Tax
- City Transfer Tax (if applicable)
- Escrow Fees
- Loan Tie-in Fee
- Notary Fees / Signing
- Courier/Delivery Fees
- Document Preparation Fees
- Electronic Document Processing Fees
- Transfer or Document Fees to a Homeowner's Association
- SMPF Fee (Survey Monument Preservation Fund)(if required)
- Transaction Coordinator Fee (Sale)
- All Inspections such as Termite, Roof, Chimney, etc..

Lender's Costs:

- Appraisal Fee
- Credit Report
- Lender's Inspection Fee
- Misc. Loan pay-off Fees (if required for existing loan)
- Flood Certification Fee (if required in your area)
- Loan Origination Fee
- Loan Processing
- Document Processing Fees
- Tax Service Fee
- Real Estate Broker Commissions (Sale)
- Fees for Property Disclosures or City Reports (Sale)