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## COOPERATIVE CLOSING COSTS

“The Buyer” – Estimated Costs

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Bank Application:	\$400
Bank Appraisal:	\$400
Bank Credit Report Fee:	\$25
Mortgage Points:	0 – 3% of Mortgage Amount
Bank Legal Fees:	\$600 - \$1,000
Bank Underwriting Fee:	\$550
UCC-1 Filing Fee:	\$75 - \$125
Mansion Tax:	1% on Sales Price of \$1,000,000 or more
Lien Search:	\$450
Coop Board Application:	\$500 - \$1,000
Coop Credit Report:	\$100 / Applicant
Financing/Recognition Agreement Fee:	\$150 - \$250
Buyer’s Attorney:	\$2,000 +/-
Move-In Deposit:	\$500 - \$1,000 Refundable / \$250 - \$1,000 Non-Refundable
Maintenance Adjustment:	Purchaser reimburses sellers for any prepaid maintenance.

THIS CLOSING COST GUIDE IS DESIGNED TO GIVE YOU THE GENERAL COSTS ASSOCIATED WITH THE PURCHASE OR SALE OF CO-OPERTATIVE, CONDOMINIUM OR TOWNHOUSE PROPERTY. PLEASE NOTE THAT THESE ARE ESTIMATES AND THE POTENTIAL BUYER OR SELLER SHOULD CONSULT THEIR REAL ESTATE ATTORNEY OR FINANCIAL ADVISOR FOR SPECIFICS. PLEASE TAKE NOTE I DO NOT REPRESENT THAT THESE ARE THE ENTIRETY OF POTENTIAL COSTS. BUT ARE ONLY TO BE USED AS A GUIDE