

FIRST MANHATTAN ABSTRACT CORP.

ph: 212.460.5200
fax: 212.995.8184
web: www.fmabstract.com

30 Broad Street
15th Floor
New York, NY 10004

CO-OPs

For the Seller

Broker: Typically 6%

Own Attorney: Consult your attorney

Co-op Attorney: \$450+

Flip Tax: Typically 1% to 3% of price
(if applicable)

Stock Transfer Tax: \$0.05 per share

Move-out Deposit/Fee: Varies by
building

NYC Transfer Tax:

Residential:

Up to \$500,000 = 1%

\$500,000+ = 1.425%

Commercial:

Up to \$500,000 = 1.425%

\$500,000+ = 2.625%

Admin. Fee:

Non-Deed Transfers (i.e., Co-ops) =
\$50

Residential Deed Transfers = \$75

Commercial Deed Transfers = \$165

NY State Transfer Tax: \$4 per \$1,000
of price

NYS Equalization Fee: \$125.00

Pick-up / Payoff Fee: \$250-\$500

UCC-3 Filing Fee: \$100

Miscellaneous Coop Charges: Vary
by building

For the Purchaser

MORTGAGE CLOSING COSTS

Buyer's Attorney: Consult your
attorney

Bank Fees: \$350-\$750

Application Fee: \$350

Processing Fee: \$330

Appraisal Fee: \$300-\$1,500
(depending on sales price)

Credit Report Fee: \$25

Bank Attorney: \$650-\$750

Lien Search: \$250-\$350

UCC-1 Filing: \$100

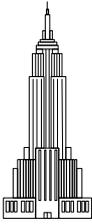
Mansion Tax: 1% of entire purchase
price where price is \$1,000,000 or
more.

ADDITIONAL REAL ESTATE EXPENSES

Miscellaneous Co-op Charges: Vary
by building

Recognition Agreement Fee: \$200+

Maintenance Adjustment: Pro-rated
for the month of closing



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Condominiums, Townhouses & 1-4 Family Homes

For the Seller

Broker: Typically 6%

Own Attorney: Consult your attorney

NYC Transfer Tax:

Residential:

Up to \$500,000 = 1%

\$500,000+ = 1.425%

Commercial:

Up to \$500,000 = 1.425%

\$500,000+ = 2.625%

Residential Deed Transfers = \$275

Commercial Deed Transfers = \$275

NY State Transfer Tax: \$4 per \$1,000 of price

NYS Equalization Fee: \$125 for residential

Pick-up/Payoff Fee: \$250-\$350

UCC-3 Filing Fee: \$100

Miscellaneous Condominium

Charges: Vary by building

Note: For condominiums in new developments, the Purchaser will pay costs normally paid by the Seller at the grossed up rate. These include Seller attorney fees as well as NY and NYC Transfer Taxes

For the Purchaser

Buyer's Attorney: Consult your attorney

Bank Fees: \$350-\$750

Application Fee: \$350

Processing Fee: \$330

Appraisal Fee: \$300-\$1,500 (depending on sales price)

Credit Report Fee: \$25.00

Bank Attorney: \$650-\$1200

Tax Escrows: 2 to 6 months

Recording Fees: \$250-\$750

Fee Title Insurance: Approx. \$450 per \$100,000 of sales price under 1M, +15% on \$1M or more

Mortgage Title Insurance: Approx. \$130 per \$100,000 of mortgage amount

Municipal Search: \$350-\$500

Mansion Tax: 1% of entire purchase where price is \$1,000,000 or more.

NYC Mortgage Tax (paid by borrower):

a. Mortgage less than \$500,000 = 1.80%

b. Mortgage \$500,000+ on 1-3 family residential dwelling = 1.925%

c. Mortgage on all other property over \$500,000.00 = 2.80%