# SETTLEMENT COSTS

## *Customary Fees Paid in Colorado*

CHICAGO TITLE OF COLORADO

| WHO TYPICALLY PAYS WHAT COSTS | CASH | FHA | VA | CONV |
|---|---|---|---|---|
| 1. Downpayment | BUYER | BUYER | BUYER | BUYER |
| 2. Loan Closing Fee | BUYER | BUYER | BUYER | BUYER |
| 3. Real Estate Closing Fee | SPLIT | SPLIT | SPLIT | SPLIT |
| 4. Renewable Energy Fee | BUYER | BUYER | BUYER | BUYER |
| 5. Property Inspection | BUYER | BUYER | BUYER | BUYER |
| 6. Property repairs, if any (negotiable) | SELLER | SELLER | SELLER | SELLER |
| 7. New loan origination fee (Buyer typically) | | BUYER | BUYER | BUYER |
| 8. Discount points (Buyer typically) | | BUYER | SELLER | BUYER |
| 9. Document preparation fee (charge seller on FHA/VA) | | SELLER | SELLER | BUYER |
| 10. Credit report | | BUYER | BUYER | BUYER |
| 11. Appraisal or extension fee (negotiable) | | BUYER | BUYER | BUYER |
| 12. Existing loan payoff | SELLER | SELLER | SELLER | SELLER |
| 13. Existing loan payoff demand | SELLER | SELLER | SELLER | SELLER |
| 14. Loan prepayment penalty (if any) | SELLER | SELLER | SELLER | SELLER |
| 15. Next month's PITI payment | | BUYER | BUYER | BUYER |
| 16. Prepaid interest (approximately 30 days) | | BUYER | BUYER | BUYER |
| 17. Reserve account (taxes / insurance) | | BUYER | BUYER | BUYER |
| 18. FHA MIP, VA funding fee, PMI premium | | BUYER | BUYER | BUYER |
| 19. Utility Finals | SELLER | SELLER | SELLER | SELLER |
| 20. Taxes | PRORATE | PRORATE | PRORATE | PRORATE |
| 21. Tax Impounds | | BUYER | BUYER | BUYER |
| 22. Hazard Insurance | BUYER | BUYER | BUYER | BUYER |
| 23. Flood Insurance (if required) | | BUYER | BUYER | BUYER |
| 24. Homeowner Association (HOA transfer fee) | NEGOTIABLE | NEGOTIABLE | NEGOTIABLE | NEGOTIABLE |
| 25. HOA prorations | PRORATE | PRORATE | PRORATE | PRORATE |
| 26. Current HOA payment | PRORATE | PRORATE | PRORATE | PRORATE |
| 27. HOA Status Letter | SELLER | SELLER | SELLER | SELLER |
| 28. HOA Working Capital | NEGOTIABLE | NEGOTIABLE | NEGOTIABLE | NEGOTIABLE |
| 29. Home warranty premium (not required) | NEGOTIABLE | NEGOTIABLE | NEGOTIABLE | NEGOTIABLE |
| 30. REALTOR® Commissions | NEGOTIABLE | NEGOTIABLE | NEGOTIABLE | NEGOTIABLE |
| 31. Homeowner title policy (negotiable) | SELLER | SELLER | SELLER | SELLER |
| 32. Lenders title policy and endorsements | | BUYER | BUYER | BUYER |
| 33. Escrow Fee (FYI: charge seller on VA loan) | SPLIT | SPLIT | SELLER | SPLIT |
| 34. Recording fees | BUYER | BUYER | BUYER | BUYER |
| 35. Reconveyance/satisfaction fee | SELLER | SELLER | SELLER | SELLER |
| 36. Courier/express mail fees (typically in closing fee) | SPLIT | SPLIT | SELLER | SPLIT |
| 37. Wire Fees (wires sent by title company, included in closing fee) | SPLIT | SPLIT | SELLER | SPLIT |

*Tip: Prorated items will appear on Closing Statements as charges for one and credits for the other.*

CHICAGO TITLE

BEST **PEOPLE**. BEST **SERVICE**. BEST **EXPERIENCE**.