

Buying and Owning a Home

CLOSING COSTS

When you are buying a home, items included in your closing costs can be extensive.

Some common items include:

- Your first mortgage payment.
- Your mortgage application fee.
- The loan origination fee.
- The mortgage loan processing fee.
- A loan assumption fee if you're assuming the seller's mortgage.
- Private mortgage insurance if your down payment is less than 20% of the mortgage
- The homeowner's insurance premium for the first year.
- Escrow account reserves for insurance or property taxes.
- Property tax payments.
- Any survey or inspection fees.
- Legal fees.
- Appraisal fee.
- Title search fee.
- Title insurance premium.
- Settlement company fee (escrow fee).
- Deed recording fee.
- Credit report fee.
- Underwriting fee.

Be sure you have the complete list of what's included in your closing costs and the total amount due before you attend the closing meeting.