

Co-ops

Closing cost estimates for the purchaser

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ATTORNEY

FEE

ESTIMATED COST

Your Attorney

Consult your attorney (~\$2,500+)

BANK

Points

0%-3% of loan value*

Bank Application, Credit Check, etc

\$400-\$600

Bank Attorney

\$900-\$1,500

Mortgage Origination Rate

0-3% of loan amount*

UCC 1 Filing

\$125

Appraisal

\$300-\$1,500**

Lien Search Fee

~\$350

BUILDING

Board Package Processing Fees

\$500-\$2,000

Credit Check Fee

\$100-\$300 per buyer

Move-in Fee

\$250-\$500

Move-in Deposit

\$500-\$1,000 (refundable)

Maintenance Adjustment

Pro-rated for the month of closing

Recognition Agreement Fee

\$200-\$300

Miscellaneous Co-op Charges

Varies by building. Consult the cooperative's transfer agent & board package

GOVERNMENT

Mansion Tax

1% of all sales of \$1M or more

Non-Deed Transfers (i.e., Co-ops)

\$50

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*varies depending on lead product/program selected **varies based upon size of loan and lender