

Co-ops

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Closing cost estimates for the seller

	FEE	ESTIMATED COST
BROKER	Broker	6%
BANK	Payoff Bank Fees	\$500-\$1,000
ATTORNEY	Your Attorney	Consult your attorney (~\$2,500+)
BUILDING	Co-op's Attorney/Managing Agent Closing Fee	\$400-\$1,000
	Move-out Deposit	Varies by co-op, typically \$500-\$1,000 (refundable)
	Move-in Fee	\$500-\$1,000 (non-refundable)
	Admin Fee	\$250-\$1,000
	Flip Tax or Transfer Tax	Refer to managing agent (typically 1-3% of price or \$ per share)
GOVERNMENT	*Residential NYC Transfer Tax: up to \$500,000 \$500,000+	1% 1.425%, plus filing fee of \$100
	*NY State Transfer Tax	0.4% of purchase price
	Transfer Tax Filing Fee	\$100
	UCC-3 Filing Fee	\$125

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