

INFORMATION YOU SHOULD KNOW

You may be responsible for the following expenses associated with your real estate transaction:

For Sellers (in addition to commission)

Attorney's Fees	\$500 - \$1500
State & County Transfer Taxes	\$1.50 per \$1000
City of Chicago Tax Stamps If applicable	\$3.00 per \$1000
Title Insurance (approximate) \$895 for properties priced up to \$100,000 \$895, plus \$20 per additional \$10,000 of purchase price, for properties over \$100,000	
Certification of Zoning Compliance	\$90
Required for 1-5 unit buildings	
Property Survey	\$375 - \$500
Paid Water Bill Certificate	\$0 - \$100
Prorated Real Estate Taxes For current taxes not yet paid or due	
Prorated Utilities & Assessment For unpaid expenses up to the date of closing	
Recording of Escrow Fees Based upon sale price of the home	\$200 - \$500+

Revised: November 2009

For Buyers

Attorney's Fees	\$500 - \$1500
Property Inspection	\$250 - \$500
Lead Paint Inspection (optional)	\$250 - \$350
City of Chicago Tax Stamps If applicable	\$7.50 per \$1000
Homeowner's Insurance	Varies
Settlement of Escrow Closing Fee (paid to title company) \$550 for properties priced up to \$100,000 \$550, plus \$50 per additional \$50,000 of purchase price, for properties over \$100,000	
Private Mortgage Insurance (PMI) Required if loan amount is more than 80%	
Loan Application/Appraisal	\$250 - \$500
Closing Points/Loan Origination If applicable	1% - 3% of loan
Underwriting Fee	\$250 - \$500
Document Prep or Recording Fee	\$200 - \$500
Flood Certification Fee	\$12 - \$40
Lender's Title Insurance	\$250 - \$500
Tax Service Fee If taxes are held in escrow	\$50 - \$100
Reserve Fund for Real Estate Tax Escrow 2-8 months prepaid taxes (may be credited from seller)	
Prepaid Interest Interest on loan from closing date to end of month	