



# Who Pays for What Closing Costs?

In San Diego, the distribution of expenses associated with a purchase of real estate vary from Northern California and can be negotiated by both parties at the time of the offer. Below lists the customary practices for a typical Southern California real estate transaction.

## Sellers Generally Pay for the:

- Escrow fee (50%)
- Real estate commission
- Documentary transfer tax (\$1.10 per \$1,000 of sales price)
- Document preparation fee for deed
- Title insurance (Owner's policy)
- Notary fees
- Recording charges to clear all documents of record against the seller
- Homeowner's transfer fee, any unpaid dues, HOA documents
- Any judgements, tax liens, against the seller
- Any delinquent taxes
- Tax proration (for any taxes unpaid at the time of the title transfer)
- Payoff of all loans in the Seller's name
- Demand fees
- Any FHA or VA loan fees required by Buyer's Lender
- Interest accrued to Lender being paid off, Statement fees, Reconveyance fees, and any prepayment penalties
- Messenger, overnight, wire fees

## Buyers Generally Pay for the:

- Escrow fee (50%)
- Notary fees
- Recording charges for all documents in Buyer's names
- Tax proration on (for date of acquisition)
- Document preparation fees, edoc fee
- Title insurance (Lender's policy)
- Inspection fees
- Beneficiary Statement fee for assumption of existing loan
- All new loan charges
- Fire insurance premium for 1st year
- Assumption/Change of record fees for takeover of existing loans
- Recording charges to clear all documents of record against Buyer
- Messenger, overnight fees

## Negotiated Fees

- Termite Inspection/Repairs
- Home Warranty
- Any Bonds or Assessments

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