

# Who Pays For What?

## The SELLER can generally be expected to pay for:

- Real Estate commission and admin fees as applicable
- Document preparation fee for deed (scrivener paid by Listing Agent)
- Any city transfer/conveyance tax (according to contract)
- Payoff of all loans in seller's name (or existing loan balance if being assumed by buyer)
- Interest accrued to lender being paid off, statement fees, reconveyance fees and any prepayment penalties
- Home warranty (according to contract)
- Any judgments, tax liens, etc., against the seller
- Tax pro-ration (for any taxes unpaid at time of transfer of title)
- Any unpaid homeowners association dues
- Recording charges to clear all documents of record against seller
- Any bonds or assessments (according to contract)
- Any and all delinquent taxes
- Notary fees
- Escrow closing fee
- Title insurance premium (OTP typically paid by seller unless the contract indicates otherwise) (seller also typically pays for OEC)
- Seller concessions if noted in contract
- Colorado state withholding/FIRPTA if applicable water/sewer/stormwater escrow/proration CIC documents, transfer/status (as indicated in contact)

## The BUYER can generally be expected to pay for:

- Title insurance premium (Lenders Policy) (OTP if indicated in contract)
- Escrow closing fee real estate and loan
- Documentary transfer tax (paid by buyer .01% of sales price)
- Document preparation (if applicable)
- Notary fees
- Recording charges for all documents in buyer's name
- Tax pro-ration (from date of acquisition homeowner's transfer fee) credit to buyer, taxes paid in arrears in CO
- All new loan charges
- Interest on a new loan from date of funding to 30 days prior to first payment date
- Assumption/change of records fees for takeover of existing loan
- Inspection fees (roofing, property inspection, geological, etc.) (handled previous to closing and paid outside of closing)
- Home warranty (according to contract)
- City transfer/conveyance tax (according to contract)
- State document fee/transfer (paid by buyer .01% of sales price)
- Fire insurance (HOI) premium for first year
- Endorsements
- Agent commission administration fees as applicable
- HOA working capital as applicable, transfer/status (as indicated in contact)

## TYPICAL BUYER CREDITS

- Earnest money
- Seller concessions
- Wastewater/sewer prorations

The distinction between personal property and real property can be the source of difficulties in a real estate transaction. A purchase contract is normally written to include all real property; that is, all aspects of the property that are fastened down or an integral part of the structure. For example, this would include light fixtures, drapery rods, attached mirrors, trees and shrubs in the ground. It would not include potted plants, freestanding refrigerators, washer/dryers, microwaves, bookcases, swag lamps, etc. If there is any uncertainty whether an item is included in the sale or not, it is best to be sure that the particular item is mentioned in the purchase agreement as being included or excluded.