



Seller's Estimated Settlement Costs Montgomery County, Maryland and Washington, DC

Date _____ Property Address _____

Seller _____

Proposed Settlement Date _____ Sales Price: _____

Transfer Taxes & Recording Charges:

- **For Montgomery County - Items 1-3 are divided equally in Maryland unless otherwise negotiated**

1. Montgomery County Transfer Tax (check appropriate box): \$ _____

- Unimproved/non-residential property – 1% of sales price
- Residential \$70,000 or more – 1% of sales price
- \$40,000 to \$69,999 – 1/2 % of sales price
- Less than \$40,000 – 1/4% of sales price

2. State Transfer Tax (1/2% of sales price)
(Reduced to 1/4% and must be paid by Seller if first-time Maryland Owner-Occupant Home Buyer) \$ _____

3. Recordation Tax
\$6.90 per \$1,000 of sales price (first \$50,000 of the purchase price exempt from tax when the Buyer intends to use the property as the Buyer's principal residence for at least 7 months of the first 12 months immediately following closing) \$ _____

4. Maryland Non Resident Seller Transfer Withholding Tax \$ _____

- 6% of a non-resident Seller's net proceeds
- 7% of a non-resident entity's net proceeds

- **Washington, DC Transfer Tax (for residential use properties)** \$ _____

- 1.1% of sales price if sales price is under \$400,000
- 1.45% of sales price if sales price is \$400,000 or higher

- **Foreign Investment Real Property Tax Act Withholding (FIRPTA)**
10% of gross sales price, if applicable \$ _____

Mortgage Payoff and Interest Adjustment:

Principal Balance (1st Mortgage) \$ _____

Principal Balance (2nd Mortgage) \$ _____

Interest Adjustment on 1st Mortgage payoff \$ _____

Interest Adjustment on 2nd Mortgage payoff \$ _____

(One Month's interest or if unknown, 1 month's payment.

Presumes loan is current. If Equity Line, balance presumes no further advances being made prior to settlement.)

Payoff Other Liens/Obligations \$ _____

(e.g., Taxes, Financing Statement, Indemnity Deed of Trust, Court Judgments)

Equity Line/Home Equity Line of Credit (balance, prepayment costs) \$ _____

Brokerage Commission	\$ _____
Other Broker charge(s)	\$ _____
Attorney/Title Co. Fees:	
Settlement Fee (\$100 - \$500)	\$ _____
Release Preparation Fee (\$75.00 - \$150/per lien)	\$ _____
Release Recording Fee(s)	
Montgomery County (\$25 - \$50/ per lien)	\$ _____
Washington, DC (\$50 - \$75 per lien)	\$ _____
Messenger Fees/Express Mail (\$50 - \$100)	\$ _____
Other Contract Related Expenses	
Loan Points (Origination, Discount, Buydown, Subsidy, etc.)	\$ _____
Closing Costs Credited to Buyer at settlement	\$ _____
FHA/VA Lender Fees (\$400 - \$750)	\$ _____
(Document Prep. Tax Service Fee, Lender's Inspection Fee, etc.)	
Deferred Transportation Related Facilities Charge (\$300 - \$500)	\$ _____
Well and/or Septic Certification Fees (\$200-\$500)	\$ _____
Estimated Cost of Repairs	\$ _____
Termite Treatment/Repairs	\$ _____
Home Buyer's Warranty (\$300-\$600)	\$ _____
Adjustments	
Real Estate Taxes	\$ _____
Water Escrow	\$ _____
Condominium/Homeowners Association Fee Adjustments	\$ _____
Other Charges (Rent Back, Security Deposit)	\$ _____
Other	\$ _____
Miscellaneous	\$ _____
TOTAL ESTIMATED SELLER'S EXPENSES	\$ _____

TOTAL Estimated Seller's Credits (Items paid in advance)
 (Real Estate Taxes, HOA/Condo Fees, etc.)
 Please Specify _____ (will be on Settlement Statement) \$ _____

Sales Price		\$ _____
Estimated Seller Expenses	-	\$ _____
Seller's Estimated Credits	+	\$ _____
Seller's Estimated Net (at Settlement)	=	\$ _____

SOME INFORMATION RELEVANT TO SETTLEMENT PROCEDURES
 In most cases, Escrow funds for future taxes and insurance will be refunded directly to you by your lender following loan payoff. If the loan is assumed by the Buyer, an adjustment for funds in escrow will be made on the settlement sheet unless otherwise negotiated. **Check with the Settlement Office for its procedures as to timing and method for disbursement of funds and required identification at settlement.**

THIS IS AN ESTIMATE OF THE SETTLEMENT COSTS. RATES VARY WITH LENDERS, ATTORNEYS AND TITLE FIRMS, SO COSTS ARE SUBJECT TO CHANGE AND ARE NOT GUARANTEED BY BROKER/AGENT. IF ANY MONIES ARE DUE AT THE TIME OF SETTLEMENT, THE TOTAL (SEE ABOVE) MUST BE PAID BY **CERTIFIED, TREASURER'S OR CASHIER'S CHECK** MADE PAYABLE TO SETTLEMENT ATTORNEY OR TITLE COMPANY.

_____ Broker	_____ Seller	_____ Date
_____ Prepared by: REALTOR®	_____ Seller	_____ Date