

Cost To Close

This document is designed to allow you to take all the totals of the quotes you've gathered and create a "Dummy" good faith estimate using actual total dollars from actual vendors. Yes, it seems like a lot of work, but it will give you a very accurate expectation of what your closing cost will be based upon your proposed purchase price.

Lender Name _____	Estimated Total Lender Charges	\$ _____
Appraiser Name _____	Estimated Total Cost	\$ _____
Home Inspection Co. _____	Estimated Total Cost	\$ _____
Survey Company _____	Estimated Total Cost	\$ _____
Title Company _____	Estimated Total Cost	\$ _____
Hazard Insurance _____	Estimated Annual Premium	\$ _____
	*Required Reserves (3 Months)	\$ _____
Property Tax – *You are required to have reserves.		\$ _____
	Totals	\$ _____

- ***You are required to have 2 to 3 months reserves (factored by the lender) on property tax and insurance. To estimate your taxes, find a home on your local MLS that is selling for what you plan to spend on a home. Take the estimated property tax listed and divide that by 4. This will give you a good idea of the property tax reserves you will pay at closing. To determine your Hazard reserves, simply take the annual premium quoted and divide that by 4 to get the 3-month reserve amount.**
- **Finally, be sure to eliminate any duplicate numbers, which you have quoted independently from the quotes you received, completed by your Lender/Broker/Banker and Title Company.**