

## Closing Costs: Co-operative Apartments

### FOR THE SELLER:

Own Attorney	Varies*
Stock Transfer Stamps	\$.05 per share
NYC Real Property Transfer Tax	1% of purchase price if \$500,000 or less 1.425% of purchase price if more than \$500,000
NYS Transfer Tax	0.4% of purchase price
UCC-3 Filing	\$75
Flip Tax (if applicable)	Determined by co-operative building (unless otherwise stated or negotiated)
Payoff Bank Attorney (if applicable)	\$250 and up
Managing Agent Fee	\$650 and up
Move-Out Deposit	\$500 and up
Broker Commission	6% of purchase price
Estate Fees	Co-op may impose additional fees for estate sales
Lost Stock and Lease Fees	\$250 and up
E Tax Filing (ACRIS)	\$100
NYS Capital Gains Tax Withholding (Only applicable to non-NY residents)	8.82% of taxable gain on sale
(FIRPTA) Only applicable to non-US residents	Buyer to withhold 10% of purchase price

*Additional taxes on capital gain associated with the sale of real estate including Federal, State and the specialized Medicare tax may apply. Please consult with your tax professional to ensure compliance with all applicable tax regulations. Corcoran is not a licensed tax advisor.*

### FOR THE PURCHASER:

Own Attorney	Varies*
Building Managing Agent Fee	\$500 and up
Move-in Deposit	\$500 & up (usually refundable if no damage)
Mansion Tax	1% of total purchase price when price is 1 million or more
Lien Search	\$350
Maintenance Adjustment	Pro-rated for month of closing

### MORTGAGE ASSOCIATED FEES:

Origination Costs - points	0-3% value of loan
Application, Credit Check, etc	\$500 & up
Appraisal	\$425 & up
Bank Attorney	\$600 & up
UCC-1 Filing	\$75 & up

\*Check with bank/mortgage broker for additional fees. New York State Law requires a written letter of engagement if the legal fee will exceed \$3,000. Non New York State residents should procure exemption for state transfer tax forms (TP584). These are only estimates. Please confirm closing costs for specific transactions with your attorney and/or mortgage representative.

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