

## New York Luxury Condo Closing Cost Estimate

*\*\*\* See Disclaimer Below \*\*\**

**Purchase Price:** \$7,500,000    **Down Payment:** \$6,400,000    **Loan Amount:** \$1,100,000  
**Interest Rate:** 7.000%    **Term (Years):** 30    **Monthly Payment:** \$7,318

### Items Payable In Connection With Loan

801	Loan Origination	1.00%	\$11,000
802	Loan Discount		
803	Appraisal		\$1,500
804	Credit Report		\$50
805	Lenders Inspection		
806	Mortgage Broker		
807	Tax Service		\$75
808	Flood Certification		\$30
809	Processing		\$500
810	Underwriting		\$700
811	Wire Transfer		\$35
812	Bankruptcy Search		\$35
813	Application Fee		\$250

### Items Required By Lender To Be Paid In Advance

901	Interest for	30	days @	\$210.96	per day	\$6,329
902	Mortgage Insurance Premium					
903	Hazard Insurance Premium					

### Reserves Deposited With Lender

1003	City Property Taxes @	\$2,500	per month for	2	months:	\$5,000
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### Title Charges

1101	Closing or Escrow Fee		\$500
1105	Document Preparation		\$125
1106	Notary		\$60
1107	Attorney		\$700
1108	Title Insurance (Owners)		\$27,273
1109	Endorsements		\$100
1110	Mortgagee's Title Insurance		\$1,221
1111	Title Exam		\$750

### Government & Taxes

Recording	\$600
Mortgage Tax	\$21,143
Mortgage Recording Tax	\$6,050
Special Additional Mortgage Recording Tax	\$2,750
MCTD Additional Mortgage Recording Tax	\$3,267
Purchase Transfer Tax	\$215,738
New York State Documentary Stamps	\$30,548
NYC Real Property Transfer Tax	\$108,900
Mansion Tax	\$76,350

*\*\*\* Disclaimer \*\*\**

*All figures are estimates only. Consult with your mortgage professional for exact estimates and program particulars. All information contained herein is for illustrative purposes only.*

Closing Cost: \$521,577  
 Down payment: \$6,400,000

**Total Cash To Close:** \$6,921,577

*Above monthly payment is principle & interest only. No other potential monthly fees have been included.*