

# Condominiums

## Closing cost estimates for the seller

FEE	ESTIMATED COST
<b>Broker Commission</b>	
Broker	~6%
<b>Bank</b>	
Payoff Bank Fees	\$300 - \$1,000
<b>Attorney</b>	
Your Attorney	Consult your attorney ~\$2,500 - \$5,000+
<b>Building</b>	
Managing Agent Closing Fee	\$500 - \$1,000
Move-out Fee	\$500+
Move-out Deposit	\$500 - \$1,500 (refundable)
<b>Government</b>	
Residential NYC Transfer Tax*	1% if purchase price is < \$500,000
	1.425% if purchase price is > \$500,000+
Progressive NY State Transfer Tax*	0.4% for Residential transactions < \$3M
	0.65% for Residential transactions > \$3M
UCC-3 Filing Fee	\$125
<b>Recording &amp; Closing</b>	
Pick up/Payoff Fee to Title Closer	~\$250 - \$500

\*NYC & NYS Transfer Taxes are paid by the purchaser in case of a new development