

Estimated Cost of Ownership

Based Upon:

Purchase Price: \$ 700,000.00

30 Year mortgage @ 4.5% Interest

Mortgage amount (80%): \$ 560,000.00

Principle & Interest: \$ 2,837.47

Taxes (per Month): \$ 338.33

Insurances/Condo Fee: \$ 175.00

PMI (mortgage insurance) \$ -

TOTAL PER MONTH: \$ 3,350.80

Estimated Closing Costs - Buyer		
Based Upon Sale Price of:	\$ 700,000.00	
Loan Origination Fee (0%) Points		\$ -
Attorney Review & Preparation Fee		\$ 150.00
Settlement Fee		\$ 250.00
Survey (Certification)		\$ -
Mortgage & Deed Recording Fees		\$ 325.00
UPS Fee		\$ 20.00
Notice of Settlement		\$ 45.00
Notary Fees		\$ 25.00
Wood Boring Insect Inspection		\$ 75.00
Title Insurance		\$ 3,350.00
Tax Service Fee		\$ 77.00
Transfer Tax (2%) (Seller Pays)		\$ -
Reimbursement:		\$ -
Hazard & Flood Insurance (year)		\$ 2,100.00
Water & Sewer (quarter)		\$ 310.00
Property Tax (quarter)		\$ 1,200.00
Condominium Fees (month)		\$ -
TOTAL:		\$ 7,927.00
Note: Buyers pay the Mansion Tax (1%) for a purchase price of \$1,000,000.00 or more.		
Bank fees nor proration of escrow of taxes, condo fees, insurance, mortgage interest, water & sewer are not included in the above numbers.		

Estimated Closing Costs - Seller		
Based Upon Sale Price of:	\$ 650,000.00	
Transfer Tax		\$ 5,615.00
Commission		\$ 39,000.00
Fire Inspection Certification		\$ 25.00
Settlement Charge		\$ 250.00
Recording Fees		\$ 255.00
Deed Preparation		\$ 95.00
Notary Fee		\$ 15.00
UPS Payoff		\$ 25.00
Final Water Meter Reading		\$ 75.00
State Capital Gains Tax Escrow (2%)		\$ 13,000.00
1031 Exchange Fee		\$ -
TOTAL:		\$ 58,355.00
Does not reflect reimbursements to Seller (+) for:		
taxes, insurances, and water & sewer.		
Note: Sellers pay the Transfer Tax (fixed amount based on selling price).		
State Capital Gains Tax - Escrow (2%):		
Note: Sellers who reside/live out of the State of New Jersey have		
2% of the selling price held at settlement by the State of NJ.		
When Sellers submit their annual taxes, the Sellers will have to		
submit a tax return to the State of NJ so NJ gets the capital gain		
then sends the Sellers the difference back if any.		
(Sellers should contact and consult with their Tax Accountant.)		