

Co-ops

Closing cost estimates for the seller

FEE	ESTIMATED COST
Broker Commission	
Broker	~6%
Bank	
Payoff Bank Fees	\$500 - \$1,000
Attorney	
Your Attorney	Consult your attorney ~\$2,500 - \$5,000+
Building	
Co-op's Attorney/Managing Agent Closing Fee	\$400 - \$1,000
Move-out Deposit	Varies by co-op, typically \$500 - \$1,000 (refundable)
Move-out Fee	\$500 - \$1,500 (non-refundable)
Admin Fee	\$250 - \$1,000
Flip Tax or Transfer Tax	Refer to managing agent (typically 1 - 3% of price or \$ per share)
NY Stamp Tax	\$0.05/share
Government	
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
Transfer Tax Filing Fee	\$100
UCC-3 Filing Fee	\$125