

Co-ops

Closing cost estimates for the purchaser

FEE	ESTIMATED COST
Attorney	
Your Attorney	Consult your attorney ~\$2,500 - \$5,000+
Lien Search Fee	~\$350
Bank	
Points	~0 - 3% of the loan value
Bank Application, Credit Check, etc	\$400 - \$600
Bank Attorney	\$900 - \$1,500
Mortgage Origination Rate	~0 - 3% of the loan value
UCC 1 Filing	\$125
Appraisal	~\$300 - \$1,500
Building	
Board Package Processing Fees	\$500 - \$2,000
Credit Check Fee	\$100 - \$300 per buyer
Move-in Fee	\$250 - \$500
Move-in Deposit	\$500 - \$1,000 (refundable)
Maintenance Adjustment	Pro-rated for the month of closing
Recognition Agreement Fee	\$200 - \$300
Miscellaneous Co-op Charges	Varies by building. Consult the co-op's transfer agent & board package
Government	
Transfer Tax Filing Fee	\$100
Mansion Tax	\$1M to < \$2M: 1.00% \$2M to < \$3M: 1.25% \$3M to < \$5M: 1.50% \$5M to < \$10M: 2.25% \$10M to < \$15M: 3.25% \$15M to < \$20M: 3.50% \$20M to < \$25M: 3.75% \$25M or more: 3.90%