

The Seller's Closing Costs & Proceeds Worksheet

Use this worksheet to calculate your approximate closing costs and net proceeds for properties in Westchester, Putnam or Rockland Counties, NY.**

\$ _____ Existing Mortgage Payoff

\$ _____ First Loan

\$ _____ Second Loan

\$ _____ Additional Liens

\$ _____ Attorney's Fee
Generally \$1,500-\$2,000

\$ _____ NYS Transfer Tax
0.004 of purchase price or fraction thereof, with a few exceptions:

Yonkers Transfer Tax: 1.5% of purchase price; no tax if sales price \$25,000 or less.

Mount Vernon Transfer Tax: 1% of purchase price, less \$100,000 exclusion; no tax if sales price is \$100,000 or less.

Peekskill Transfer Tax: 1% of full purchase price.

NYC Transfer Tax is 1%, 1.425% or 2.625% depending on property type and sale price.

\$ _____ Tax Proration
If applicable, based on the number of days the seller was in possession for taxes due in that period and not yet paid.

\$ _____ Real Estate Brokerage Fee
Typically 5% of sale price

\$ _____ Various Title and Recording Fees

\$ _____ Mortgage satisfaction, Power of Attorney
If needed; Generally \$200-\$300

For Condos & Co-ops, there may be several other fees that apply, including move-out fees, flip tax, stock transfer fee, fees to the managing association, fees to the homeowners' association, etc. Please check with your attorney for specifics on what might apply to your transaction.

\$ _____ Condo or Co-op Fees, if applicable

\$ _____ Total Approximation Of Seller's Closing Costs

Property Sale Price

\$ _____ Sale Price - Closing Costs = Net Proceeds

**Note: This worksheet has been prepared only as an aid in helping home sellers compute their approximate closing costs. Sellers should consult with their attorney, accountant, and other professionals to determine exact costs and proceeds.