

SELLER CLOSING COSTS

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When selling a property, there are a number of costs that need to be considered. Being mindful of these expenses will both set expectations and most effectively position you for success in your sale and transition to a new home. Seller responsibility generally includes real estate broker commissions (which are negotiable), mortgage payoff, state and local conveyance taxes and expenses associated with routine maintenance & repairs. Your real estate attorney can provide a detailed estimate of costs to expect at closing. Please note, the below are estimates for illustrative purposes only.

Repairs & Maintenance

- Any negotiated repairs following buyer's inspection
- Routine maintenance due for mechanicals and major systems (furnace/boiler, AC system, well / water filtration system, etc.)
- Smoke/Carbon Monoxide detector installation or replacement per CT state guidelines



Additional Costs

- Attorney Fees: \$1500 +/-
- Conveyance Tax (Local & State): Local - 0.25% (Ridgefield, New Canaan, Wilton), variable based on town; State - 0.75% of Sales Price up to \$800,000 + 1.25% of Sales Price above \$800,000
- Mortgage Payoff: Payoff balance plus any fees
- Property Taxes: Any balance due
- Real Estate Broker Commissions: Generally range from 4.5-6% and are negotiable

