

Title:

Buyers Closing Cost

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472

Summary:

Buyers, borrower, closing costs can be divided into two categories. Nonrecurring closing cost

Keywords:

closing cost

Article Body:

Buyers, borrower, closing costs can be divided into two categories. Nonrecurring closing cost

Nonrecurring closing costs on a one-time charge paid upon the close of escrow. Recruiting clos

Nonrecurring closing cost usually paid by the buyer.

1. Loan ordination fee. A fee charged by a lender to cover the expenses of processing a loan.
2. Appraisal fee. A fee charged by an appraiser for giving an estimate for property value. The
3. Credit report fee. Before a lender grants a loan to borrowers credits is checked. Each lend
4. Pest control inspection fee. A fee charged by a licensed inspector who checks for termites,
5. Tax service fee. A fee paid to a tax service company that, for the life of the loan, each y
6. Recording fees. This covers the cost of recording the deep, deep of trust, and other buyer
7. Notary fees. Signatures on documents to be recorded must be notarized.
8. Assumption fee. A fee paid to a lender if the buyer assumes the loan, that is, buyer agrees
9. Title and escrow fees.

Recurring closing cost usually paid by the buyer.

1. Hazard insurance. Al-year premium for insurance against fire, storm, and other risks. The m
2. The proration. If the seller has prepaid the taxes, the buyer reimburses the seller for the
3. Tax and insurance reserves. This is also known as an impound account or trust account. If a
4. Interest due before the first loan payment.

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