

# CALCULATION OF ESTIMATED NET PROCEEDS OF SALE

Sales Price ..... \$ \_\_\_\_\_

## LESS: EXPENSES OF SALE:

Payoff of Mortgage Loan:

Principal Balance .....\$ \_\_\_\_\_

Interest from date of last prior to closing .....\$ \_\_\_\_\_

(Use 1/2 of monthly payment for estimated amount)

## PAYOFF OF HOME EQUITY LOAN:

Principal balance .....\$ \_\_\_\_\_

interest from date of last payment prior to closing .....\$ \_\_\_\_\_

(Use 1/2 of interest portion of minimum payments from recent statement for estimated amount)

Sellers's contribution/ Concession .....\$ \_\_\_\_\_

Search continuation .....\$ \_\_\_\_\_

(From \$200 to \$900- Cost increases as length of time since property was purchased or last refinanced increases)

Survey (Estimate for typical residential lot: \$425) .....\$ \_\_\_\_\_

## RECORDING/ FILING FEES:

Transfer Tax (based on Sales Price) .....\$ \_\_\_\_\_

(Erie County \$9/1,000;\$4/1,000 if at least one seller is over 62 years old and property is Seller's principal residence; other WNY Counties: \$4/\$1,000)

Filing Fee for Transfer Tax Return .....\$ \_\_\_\_\_

(\$10 in Erie County; \$5 in other wny counties)

Mortgage(s) discharge .....\$ \_\_\_\_\_

(Estimate \$55 for each mortgage to be paid off)

Broker Commission ( Sales Price X \_\_\_\_\_ %) .....\$ \_\_\_\_\_

Attorney Fees .....\$ \_\_\_\_\_

Miscellaneous .....\$ \_\_\_\_\_

(Estimated \$450 for recording affidavits and/or agreements, application fees for required certificates, tax receipts, copies, delivery charges, water escrow, ect.)

Other .....\$ \_\_\_\_\_

**TOTAL EXPENSE OF SALE** .....\$ \_\_\_\_\_

**ESTIMATED NET PROCEEDS OF SALE** .....\$ \_\_\_\_\_

\*This calculation does not include tax adjustment and presumes that all mortgage payments, taxes, and water charges are kept current through closing. Unpaid mortgage payments, taxes, water charges, ect will result in lower net proceeds. Additional expenses and legal fees may be incurred in order to clear any title issues disclosed by the abstract of title and/or survey.