



Seller's Estimated Costs Worksheet Montgomery County, Maryland and the District of Columbia

Property Address _____ Sales Price _____

Buyer's Name _____ Date _____

Transfer and Recording Taxes Charges:

For Montgomery County, MD - Unless otherwise negotiated, items 1, 2 and 3 below are divided equally between Buyer and Seller, except in the case where Buyer qualifies as a First-Time Maryland Owner Occupant Home Buyer. In such case, where Buyer does qualify as a First-Time Maryland Owner Occupant Home Buyer, then items 1-3 below shall be paid entirely by Seller, unless otherwise negotiated.

1. County Transfer Tax (check appropriate box): \$ _____

- Unimproved/non-residential property – 1% of sales price
- Residential \$70,000 or more – 1% of sales price
- \$40,000 to \$69,999 – 1/2 % of sales price
- Less than \$40,000 – 1/4% of sales price

2. State Transfer Tax (1/2% of sales price) \$ _____

(Reduced to 1/4% and must be paid by Seller if Buyer is a First-Time Maryland Owner-Occupant Home)

3. County Recordation Tax (Rates Effective September 1, 2016) \$ _____

- .89% of sales price up to \$500,000
- 1.35% of any portion of sales price over \$500,000
- (Subtract \$890 if the property will be Buyer's Principal Residence as defined by Montgomery County law.)

Washington, DC Transfer Tax (for residential use properties) \$ _____

- 1.1% of sales price if sales price is under \$400,000
- 1.45% of sales price if sales price is \$400,000 or higher

Maryland Non Resident Seller Transfer Withholding Tax \$ _____

- 7.5% of a non-resident Seller's net proceeds
- 8.25% of a non-resident entity's net proceeds

Foreign Investment Real Property Tax Act Withholding (FIRPTA) \$ _____

15% of gross sales price, unless sales price is \$1 million or less and the property will be the Buyer's principal residence, in which case the withholding will be 10% of the gross sales price.

Mortgage Payoff and Interest Adjustment:

Principal Balance (1st Mortgage) \$ _____

Principal Balance (2nd Mortgage/Home Equity) \$ _____

Interest Adjustment on 1st Mortgage payoff * \$ _____

Interest Adjustment on 2nd Mortgage payoff * \$ _____

***(One Month's interest or if unknown, 1 month's payment.**

Presumes loan is current. If Equity Line, balance presumes no further advances being made prior to settlement.)

Prepayment penalty, if applicable \$ _____

Payoff Other Liens/Obligations \$ _____

(e.g., Taxes, Financing Statement, Indemnity Deed of Trust, Court Judgments)

Brokerage Commission \$ _____

Other Broker charge(s)/Administration Fee \$ _____

Attorney/Title Co. Fees:

Settlement Fee (\$100 - \$500) \$ _____
Release Preparation Fee (\$75 - \$150/per mortgage or other lien) \$ _____
Release Recording Fee(s)
 Montgomery County (\$25 - \$60/ per mortgage or other lien) \$ _____
 Washington, DC (\$50 - \$75 per mortgage or other lien) \$ _____
Messenger Fees/Express Mail (\$50 - \$100) \$ _____

Other Contract Related Expenses

Loan Points (Origination, Discount, Buydown, Subsidy, etc.) \$ _____
Closing Costs Credited to Buyer at settlement \$ _____
FHA/VA Lender Fees (\$50 - \$250) \$ _____
Termite Inspection \$ _____
Well and/or Septic Certification Fees (\$200-\$500) \$ _____
Estimated Cost of Repairs/Termite Treatment, etc. \$ _____
Home Buyer's Warranty (\$300-\$600) \$ _____

Adjustments

Real Estate Taxes \$ _____
Water Escrow \$ _____
Condominium/Homeowners Association Fee Adjustments \$ _____
Other Charges (Rent Back, Security Deposit) \$ _____
Other \$ _____

Miscellaneous

\$ _____

TOTAL ESTIMATED SELLER'S COSTS

\$ _____

TOTAL Estimated Seller's Credits (Reimbursement for items paid in advance)
(i.e. Real Estate Taxes, HOA/Condo Fees, etc.)

Please Specify _____ (will be on Settlement Statement) \$ _____

Sales Price		\$	_____
Estimated Seller Costs	-	\$	_____
Seller's Estimated Credits	+	\$	_____
Seller's Estimated Net (at Settlement)	=	\$	_____

THIS IS AN ESTIMATE OF SELLER'S COSTS. RATES VARY WITH LENDERS, ATTORNEYS AND TITLE FIRMS, SO COSTS ARE SUBJECT TO CHANGE AND ARE NOT GUARANTEED BY BROKER/AGENT. ANY FUNDS THAT ARE DUE FROM YOU AT THE TIME OF SETTLEMENT MUST BE PAID BY **CERTIFIED, TREASURER'S OR CASHIER'S CHECK** MADE PAYABLE TO SETTLEMENT ATTORNEY OR TITLE COMPANY. SUCH FUNDS MAY ALSO BE PROVIDED BY ELECTRONIC TRANSFER.

Check with the Settlement Office for its procedures as to timing and method for disbursement of your proceeds of sale and Valid Government photo identification is required to be produced at settlement. In most cases, escrowed funds for the future payment of taxes and insurance will be refunded directly to you by your lender following loan payoff.

Acknowledgment of Receipt:

Seller

Date

Seller

Date