



## Common Closing Costs for Buyers

- Down payment
- Loan origination fees
- Points, or loan discount fees (If applicable to your loan – Allows you to “buy” a lower interest rate)
- Appraisal fee
- Credit report
- Private mortgage insurance premium (generally required with a down payment of less than 20%)
- Homeowners insurance
- Prepaid fees – If property tax and insurance will be paid as part of the mortgage, these amounts will be held by the Lender in an Escrow Account. You will need to deposit an amount in your escrow account at closing, as determined by the Lender.
- Recording fees – Your deed, mortgage, etc need to be filed with the County
- Title insurance policy premiums
- Survey (If established in the real estate contract to be a cost to the Buyer)
- Inspection fees – building inspection, termites, etc.
- Closing Company fee – The closing company will charge a fee, shared by Buyer and Seller, to handle the closing on your property
- Deed Stamps – All counties in AR are required to purchase deed stamps, split between the Buyer and Seller, when the deed is recorded

Your lender will provide a good faith estimate of all settlement costs. A check to cover your closing costs will probably have to be a cashier's check. The title company or other entity conducting the closing will tell you the required amount.