

## Co-ops

### For the Seller

**Broker:** Typically 6%

**Own Attorney:** Consult your attorney

**Co-op Attorney:** \$450+

**Flip Tax:** Typically 1% to 3% of price (if applicable)

**Stock Transfer Tax:** \$0.05 per share

**Move-out Deposit/Fee:** Varies by building

**NYC Transfer Tax:**

Residential:

Up to \$500,000 = 1%

\$500,000+ = 1.425%

Commercial:

Up to \$500,000 = 1.425%

\$500,000+ = 2.625%

Admin. Fee:

Non-Deed Transfers (i.e., Co-ops) = \$50

Residential Deed Transfers = \$75

Commercial Deed Transfers = \$165

**NY State Transfer Tax:** \$4 per \$1,000 of price

**NYS Equalization Fee:** \$75.00

**Pick-up / Payoff Fee:** \$250-\$500

**UCC-3 Filing Fee:** \$100

**Miscellaneous Coop Charges:** Vary by building

### For the Purchaser

#### MORTGAGE CLOSING COSTS

**Buyer's Attorney:** Consult your attorney

**Bank Fees:** \$350-\$750

**Application Fee:** \$350

**Processing Fee:** \$330

**Appraisal Fee:** \$300-\$1,500 (depending on sales price)

**Credit Report Fee:** \$10.10 single/\$15.20 joint

**Bank Attorney:** \$650-\$750

**Lien Search:** \$250-\$350

**UCC-1 Filing:** \$100

**Mansion Tax:** 1% of entire purchase price where price is \$1,000,000 or more.

#### ADDITIONAL REAL ESTATE EXPENSES

**Miscellaneous Co-op Charges:** Vary by building

**Recognition Agreement Fee:** \$200+

**Maintenance Adjustment:** Pro-rated for the month of closing

**Short Term Interest:** Equal to interest for balance of month in which you close

