Common Closing Charges

Normal Buyer Charges For Shelby County

Title Insurance	$100.00	for the first $1000 ($150 Min. Premium)
	$3.50	for each addl. $1000 to $100,000.00
	$3.00	for each addl. $1000 above $100,000.00
	+ $50 for a second policy (Owners or Loan)	

Example: $100,000.00 sale = $446.50 Title Premium ($496.50 for both)
ALTA Homeowners Title Insurance Policy is an approximatly an additional 10%

State Transfer Tax	$0.37	per $100 of the sales price
Example: $100,000.00 sale = $370.00		
	$0.115	per $100 of the mortgage amount (1st $2000 is exempt)
Example: $100,000.00 loan = $112.70		

Recording Fees	$5.00	per page of any instrument (2 page minimum)
	+ $1.00 Clerks fee and $2.00 Data Processing Fee per document	

	Rate	Year	Location
Tax Rates per $100 of assessment	$4.09	(2008)	Shelby County (outside Memphis)
	$4.04	(2008)	Shelby County (inside Memphis)
	$3.25	(2008)	Memphis
	$1.28	(2008)	Collierville
	$1.54	(2008)	Germantown
	$1.54	(2008)	Bartlett
	$1.00	(2008)	Arlington
	$1.23	(2008)	Millington
	$1.74	(2008)	Fayette County
	$2.34	(2008)	Tipton County
	$0.555	(2008)	Atoka

Closing Fee	$225.00	+ for transactions above $100,000.00
Attorney Fee	$225.00	+ for transactions above $100,000.00
Courier/shipping fees	$35.00	+/- (more if parties are out of town)
Tax Prorations	?	

Charges for prepaid interest, homeowners insurance and set-up of an escrow account (if required) will be made at closing along with lender fees (origionation, discount, underwriting, tax service, etc.).

Normal Seller Charges

Title Search	$175.00	to $250.00
Closing Fee	$225.00	+ for transactions above $100,000.00
Attorney Fee	$225.00	+ for transactions above $100,000.00
Courier/shipping fees	$35.00	+/- (more if parties are out of town)
Release preparation & Recording	$35.00	per payoff
Payoff(s)	?	
Termite Report	$45.00	to $125.00
Tax Prorations	?	
Real Estate Commission	?	

Note: Charges may vary depending on the complexity of the closing

Compliments of Kirkland, Rothman-Branning Associates, PLLC, Attorneys
Phone: 901-758-5588
Fax: 901-758-2888