

MICHIGAN TITLE INSURANCE AGENCY, INC.

9333 Telegraph Road, Suite 100, Taylor, MI 48180
(313) 291-2323 michigantitle.com

FOR SALE BY OWNER - ESTIMATION OF FEES RESIDENTIAL PROPERTY

(AS OF 8/1/21)

All fees shown are customarily charged to the listed party. If an agreement is made between Purchaser and Seller with regard to any of these fees it must be indicated and agreed to on the Purchase Agreement or an Addendum to Purchase Agreement, prior to closing and Michigan Title must be notified prior to preparation of closing documentation.

<u>Seller</u>	<u>Purchaser</u>
<p>Owners Policy Premium: BASED ON SALE PRICE</p> <ul style="list-style-type: none">Policy that insures the Purchaser's new Lender Ex. \$100,000 Sale Price = \$815.00	<p>Loan Policy Premium (if applicable): BASED ON LOAN AMOUNT</p> <ul style="list-style-type: none">Policy that insures the Purchaser's new Lender Ex. \$100,000 Loan Amount = \$555.00
<p>Closing Fee: \$200</p> <ul style="list-style-type: none">Our fee to assist with clearing title, prepare document and close transaction.	<p>Closing Fee: Cash or Land Contract \$350 / New Mortgage: \$595</p>
<p>Transfer Tax: \$8.60 per thousand based on Sale Price</p> <ul style="list-style-type: none">These funds go directly to the County Register of Deeds \$7.50 per thousand is State Transfer Tax and \$1.10 per thousand is County Transfer Tax	<p>Incoming Wire Fee: \$14.00 per wire</p> <ul style="list-style-type: none">All fees due from Purchaser MUST be in the form of a wire.
<p>*Attorney Fee: \$200</p> <ul style="list-style-type: none">A licensed Real Estate Broker, Builder or Attorney must be the Drafter on your Deed. If you do not have approval from someone you know prior to order we will charge and pay this fee to our Attorney.	<p>Recording Handling Fee: \$35</p> <ul style="list-style-type: none">Our fee to send, track and confirm recording of all documents at closing.
<p>*Courier Fee: \$27 per payoff</p> <ul style="list-style-type: none">wire or delivery	<p>Recording Fees: Warranty Deed Wayne County = \$15 1st page/\$3 each add/\$5 certification All Other Counties= \$30 flat fee/\$5 certification</p>
<p>*Release Fee: \$45 + \$18/payoff</p> <ul style="list-style-type: none">to track, obtain, and record release	<p>*Outgoing Wire Fee: \$29 per wire</p> <ul style="list-style-type: none">Only charged if funds are due TO Purchaser at closing. Please request said wire prior to closing if required. Wire instructions MUST be confirmed with receiving bank.
<p>*Outgoing Wire Fee: \$29 per wire</p> <ul style="list-style-type: none">Please request wire for proceeds prior to closing if required. Wire instructions MUST be confirmed with receiving bank.	<p>* Recording Fees: Applies to any other recordable documents required pertaining to the Purchaser. Wayne County = \$15 1st page/\$3 each add/\$5 certification (if needed) All Other Counties= \$30 flat fee/\$5 certification (if needed)</p>
<p>*Incoming Wire Fee: \$14.00 per wire</p> <ul style="list-style-type: none">Only charged if funds are due FROM Seller at closing.	<p>* Deed Escrow: \$50</p> <ul style="list-style-type: none">On a Land Contract transaction we can prepare the Deed to the Purchaser(s) and hold it in escrow until Land Contract is paid off. This must be requested prior to closing.
<p>*Recording Fees: Applies to each document needed to clear title. Wayne County = \$15 1st page/\$3 each add/\$5 certification (if needed) All Other Counties= \$30 flat fee/\$5 certification (if needed)</p>	
<p>Water Escrow: This is NOT a fee, but will be collected at closing to pay final water bill. Balance will be refunded to Seller after payment of final water thru occupancy date. Minimum of \$300 based on water history.</p>	

* If applicable.

If there are any questions regarding the above fees, please contact our For Sale by Owner Coordinator at (313) 291-2323.

Thank you!