Take The Rate
HOME TO LOWER RATES

BUYER GUIDE

Closing Costs, Demystified

What they are, what they run, and who can pay them.

WHAT IS IN THE PILE

Lender fees, appraisal, title insurance, escrow services, government recording, prepaid property taxes and insurance, and interest for the days until your first payment cycle begins.

WHAT THEY RUN

Commonly around 2% to 3% of the purchase price, varying by state and price point. You receive an official Loan Estimate within days of applying, so nothing stays a mystery.

WHO CAN PAY THEM

You, the seller through negotiated credits, the lender through credits in exchange for a slightly higher rate, or a mix. In softer markets, seller paid closing costs are very winnable.

WAYS TO LOWER THE CASH TO CLOSE

- **Negotiate a seller credit in the offer**
- **Ask about lender credit options**
- **Close later in the month to trim prepaid interest**
- **Shop homeowners insurance**
- **Gift funds can cover closing costs too**

YOUR MORTGAGE GUIDE

Travis Saling

Take The Rate · NMLS #299683

(619) 393-3869 · travis@taketherate.com · taketherate.com

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