



**Seller's Estimated Costs Worksheet  
Montgomery County, Maryland and Washington, DC**

Property Address 123 Main Street, Gaithersburg, MD 20878 Sales Price \$500,000.00

**Transfer and Recording Taxes Charges:**

**For Montgomery County, MD - Unless otherwise negotiated, items 1, 2 and 3 below are divided equally between Buyer and Seller, except in the case where Buyer qualifies as a First-Time Maryland Owner Occupant Home Buyer. In such case, where Buyer does qualify as a First-Time Maryland Owner Occupant Home Buyer, then items 1-3 below shall be paid entirely by Seller, unless otherwise negotiated.**

1. County Transfer Tax (check appropriate box): \$ 2,500.00
  - Unimproved/non-residential property – 1% of sales price
  - Residential \$70,000 or more – 1% of sales price
  - \$40,000 to \$69,999 – 1/2 % of sales price
  - Less than \$40,000 – 1/4% of sales price
2. State Transfer Tax (1/2% of sales price) \$ 1,250.00  
(Reduced to 1/4% and must be paid by Seller if Buyer is a First-Time Maryland Owner-Occupant Home)
3. County Recordation Tax (Rates Effective September 1, 2016) \$ 2,225.00  
.89% of sales price up to \$500,000  
1.35% of any portion of sales price over \$500,000  
(Subtract \$890 if the property will be Buyer's Principal Residence as defined by Montgomery County law.)

**Washington, DC Transfer Tax (for residential use properties)**

- 1.1% of sales price if sales price is under \$400,000
- 1.45% of sales price if sales price is \$400,000 or higher

**Maryland Non Resident Seller Transfer Withholding Tax**

- 7.5% of a non-resident Seller's net proceeds
- 8.25% of a non-resident entity's net proceeds

**Foreign Investment Real Property Tax Act Withholding (FIRPTA)**

- 15% of gross sales price if sales price is \$1 million or more
- 15% of gross sales price if sales price is \$1 million or less and the property will NOT be the buyer's principal residence
- 10% of gross sales price if sales price is under \$1 million and the property WILL be the buyer's principal residence

**Mortgage Payoff and Interest Adjustment:**

Principal Balance (1st Mortgage) \$ 350,000.00  
 Principal Balance (2nd Mortgage/Home Equity) \$ 50,000.00  
 Interest Adjustment on 1st Mortgage payoff \* \$ \_\_\_\_\_  
 Interest Adjustment on 2nd Mortgage payoff \* \$ \_\_\_\_\_

**\*(One Month's interest or if unknown, 1 month's payment. Presumes loan is current. If Equity Line, balance presumes no further advances being made prior to settlement.)**

*Prepayment penalty, if applicable* \$ \_\_\_\_\_

Payoff Other Liens/Obligations \$ \_\_\_\_\_

(e.g., Taxes, Financing Statement, Indemnity Deed of Trust, Court Judgments)

**Brokerage Commission**

Other Broker charge(s)/Administration Fee \$ 25,000.00

**Attorney/Title Co. Fees:**

Settlement Fee (\$100 - \$500)	\$	<u>500.00</u>
Release Preparation Fee (\$75 - \$150/per mortgage or other lien)	\$	<u>100.00</u>
Release Recording Fee(s)		
Montgomery County (\$25 - \$60/ per mortgage or other lien)	\$	<u>          </u>
Washington, DC (\$50 - \$75 per mortgage or other lien)	\$	<u>          </u>
Messenger Fees/Express Mail (\$50 - \$100)	\$	<u>          </u>

**Other Contract Related Expenses**

Loan Points (Origination, Discount, Buydown, Subsidy, etc.)	\$	<u>          </u>
Closing Costs Credited to Buyer at settlement	\$	<u>          </u>
FHA/VA Lender Fees (\$50 - \$250)	\$	<u>          </u>
Termite Inspection	\$	<u>          </u>
Well and/or Septic Certification Fees (\$200-\$500)	\$	<u>          </u>
Estimated Cost of Repairs/Termite Treatment, etc.	\$	<u>          </u>
Home Buyer's Warranty (\$300-\$600)	\$	<u>600.00</u>

**Adjustments**

Real Estate Taxes	\$	<u>          </u>
Water Escrow	\$	<u>250.00</u>
Condominium/Homeowners Association Fee Adjustments	\$	<u>          </u>
Other Charges (Rent Back, Security Deposit)	\$	<u>          </u>
Other	\$	<u>          </u>

**Miscellaneous**

**TOTAL ESTIMATED SELLER'S COSTS** \$ 432,425.00

**TOTAL Estimated Seller's Credits** (Reimbursement for items paid in advance)

(i.e. Real Estate Taxes, HOA/Condo Fees, etc.)

Please Specify \_\_\_\_\_ (will be on Settlement Statement) \$ \_\_\_\_\_

<b>Sales Price</b>	\$	<u>500,000.00</u>
<b>Estimated Seller Costs</b>	-	<u>432,425.00</u>
<b>Seller's Estimated Credits</b>	+	<u>          </u>
<b>Seller's Estimated Net (at Settlement)</b>	=	<u>67,575.00</u>

THIS IS AN ESTIMATE OF SELLER'S COSTS. RATES VARY WITH LENDERS, ATTORNEYS AND TITLE FIRMS, SO COSTS ARE SUBJECT TO CHANGE AND ARE NOT GUARANTEED BY BROKER/AGENT. ANY FUNDS THAT ARE DUE FROM YOU AT THE TIME OF SETTLEMENT MUST BE PAID BY **CERTIFIED, TREASURER'S OR CASHIER'S CHECK** MADE PAYABLE TO SETTLEMENT ATTORNEY OR TITLE COMPANY. SUCH FUNDS MAY ALSO BE PROVIDED BY ELECTRONIC TRANSFER.

**Check with the Settlement Office for its procedures as to timing and method for disbursement of your proceeds of sale and Valid Government photo identification is required to be produced at settlement.** In most cases, escrowed funds for the future payment of taxes and insurance will be refunded directly to you by your lender following loan payoff.

**Acknowledgment of Receipt:**

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Date

\_\_\_\_\_  
Seller

\_\_\_\_\_  
Date