

SHIP FIRST-TIME HOMEBUYERS – this only applies to SHIP and FHOP closing costs

SRC SHIP is exempt intangibles for our mortgage only,
DOC STAMPS MUST BE COLLECTED

Eligible Closing Costs

- Documentary Stamps on the deed
- First and second mortgage recording fees
- Intangible tax on first mortgage
- Documentary stamps on the first note & second mortgage
- Appraisal fee
- Credit report fee
- Origination fee or service fee charged by the participating lender or lender's closing agent
- Charges for title search and title insurance
- Property surveying fees
- Homeowners insurance for the first year
- Flood Certification
- Flood Certification Life Loan
- Title Search
- Title Insurance
- 2% Rural Development fee
- Home Inspection

IS A 9 PAGE MORTGAGE

\$78.00 (recording fee)

Ineligible Closing Costs

- Mortgage broker fee(s)
- Homeowner's warranty
- Septic inspection
- Pest inspection
- Real estate commission
- Prepays (including Hazard Insurance Prepaid)
- Tax and assessment reserves
- Any items paid outside of closing, POC's
- Repairs required by appraisal or inspection report
- Property taxes; past, present or future

Based on 2nd mortgage of \$7,500.00 – Doc fees are \$26.25