
COOPERATIVE CLOSING COSTS

“The Seller” – Estimated Costs

NYC Transfer Tax:	1% of Sale Price for sales of \$500K or less + \$25 Filing Fee 1.425% of Sale Price for sales over \$500K + \$25 Filing Fee
NYS Transfer Tax:	\$4 per each \$1,000 of Selling Price (0.4%)
Seller's Attorney:	\$2,000 +/-
Coop Flip Tax (if any):	Calculated as a % of the Selling Price, or \$ per Share, or % of Profit
Managing Agent Fee:	\$500 - \$750 Processing Fee
Move-Out Deposit:	\$500 - \$1,000 Refundable / \$250 - \$1,000 Non-Refundable
Pay-Off Bank Attorney Fee:	\$375 - \$500
UCC-3 Filing Fee:	\$75 - \$125
Stock Transfer Tax:	5 cents per share
Brokers Fee:	Typically 6%.

THIS CLOSING COST GUIDE IS DESIGNED TO GIVE YOU THE GENERAL COSTS ASSOCIATED WITH THE PURCHASE OR SALE OF CO-OPERTATIVE, CONDOMINIUM OR TOWNHOUSE PROPERTY. PLEASE NOTE THAT THESE ARE ESTIMATES AND THE POTENTIAL BUYER OR SELLER SHOULD CONSULT THEIR REAL ESTATE ATTORNEY OR FINANCIAL ADVISOR FOR SPECIFICS. PLEASE TAKE NOTE I DO NOT REPRESENT THAT THESE ARE THE ENTIRETY OF POTENTIAL COSTS. BUT ARE ONLY TO BE USED AS A GUIDE