

MICHIGAN TITLE INSURANCE AGENCY, INC.
FOR SALE BY OWNER FEES

CLOSING FEE: This is the fee to process and prepare documents and perform the closing.

Sales that are Cash or Land Contract or New Mortgage = **\$100.00** from Seller
(and \$300.00 from Purchaser)
Sale with Purchaser obtaining a new mortgage = \$550.00 from Purchaser

ATTORNEY FEE: This fee goes to our attorney to draft the Deed.
A licensed Real Estate Broker, Builder, or Attorney must draft the deed.
Attorney Fee = **\$200.00**

OWNER'S POLICY PREMIUM: This fee is for Title Insurance, it is based on the amount of insurance needed. **A \$300.00 non-refundable deposit is required to begin your order.**
Upon closing, the \$300.00 will be credited toward your Owner's Policy Premium.
An example premium for a Sale Price of \$100,000 = \$742.25

TRANSFER TAX: These funds go to the County's Register of Deeds in order to record your Deed.
State Transfer Tax is **\$7.50 per thousand**
ex. \$100,000 = \$750.00
County Transfer Tax is **\$1.10 per thousand**
ex. \$100,000 = \$110.00

if applicable

COURIER, RELEASE and WIRE FEES: Any lien will require a payoff to be wired or overnighted and release recorded. There is a charge for any incoming or outgoing wire.

Courier fee = **\$27.00 per payoff**
Release fee = **\$18.00 per payoff**
Release Tracking = **\$45.00 (up to 2 liens)**
Incoming Wire Fee = **\$14.00**
Outgoing Wire Fee = **\$29.00**

LAND CONTRACT DEED ESCROW FEE: On a Land Contract a deed in fulfillment of the land contract payoff can be executed at closing and held in escrow until payoff.
Deed Escrow Fee = **\$50.00 to Purchaser**

RECORDING FEES: Warranty Deed \$20.00 1st page/\$3.00 each additional (Wayne County) SELLER
Recording Processing Fee = \$35.00 PURCHASER
Other Recordings \$15.00 1st page/\$3.00 each additional

*** PLEASE NOTE THAT THESE FEES ARE FOR RESIDENTIAL PROPERTIES. (If the property is a commercial or industrial property, please contact our office to discuss fees)**

*** PLEASE BE SURE TO CONFIRM ALL PARTIES ARE ABLE TO ATTEND THE SCHEDULED APPOINTMENT. IN THE EVENT THAT CLOSING PAPERS HAVE TO BE RE-DRAFTED, THERE WILL BE A \$50.00 REDRAW FEE EACH TIME IT IS RESCHEDULED.**

Please feel free to contact us with any questions you may have. Thank you.