



WHO PAYS FOR WHAT IN OKLAHOMA

Below you will find the customary distribution of expenses for the purchase of real estate in Oklahoma. Keep in mind that many of these items can be negotiated by either party at the time of the offer, excluding some expenses the lender requires the seller to pay.

BUYER TYPICALLY PAYS FOR:

- Half of the closing fee
- Half of the title service fee
- All new loan charges and fees (except those the lender requires the seller to pay), including:
 - Appraisal
 - Credit report
 - Tax service fee
 - Loan origination/discount fee
 - Reserves for taxes and insurance
 - Flood certification
 - Mortgage insurance premium
- Recording charges for all documents related to the transfer of title to the buyer
- Prorated share of taxes (from the date of acquisition)
- Title insurance premiums: Lender's Policy and Owner's Policy
- Interest on the new loan from the date of funding to 30 days prior to the first payment date
- Inspection fees
- Documentary stamps, if applicable
- Homeowners association dues, if applicable, from the date of purchase

SELLER TYPICALLY PAYS FOR:

- Half of the closing fee
- Half of the title service fee
- Real estate agent's commission(s)
- Payoff of all loans in the seller's name (unless the existing loan balance is being assumed by the buyer), including:
 - Interest accrued to the lender that is being paid off
 - Statement fees, release fees and any prepayment penalties
- Home warranty service agreement (according to contract terms), if applicable
- Any judgments, tax liens, etc. against the seller
- Prorated share of taxes (for any taxes unpaid at the time of transfer of title)
- Any unpaid homeowners association dues
- Recording charges to clear all documents of record against the seller
- Any outstanding assessments
- Any and all delinquent taxes
- Seller credit for closing costs (according to contract terms)
- Documentary stamps, if applicable