



# Additional Estimated Closing Costs for New Development/Sponsor Sales

## For the Purchaser

**Sponsor's Attorney Fees:** \$2,500+

**Sponsor's NYC Transfer Tax\*:**

Residential (1-3 Family House, Individual Condo or Co-op Unit): \$500,000 or less = 1% of purchase price Greater than \$500,000 = 1.425% of purchase price

All Other Transfers: \$500,000 or less = 1.425% of purchase price Greater than \$500,000 = 2.625% of purchase price

**Sponsor's New York State Transfer Tax\*:**

Price	Transfer Tax
\$2,999,999 and less	0.40%
\$3,000,000 or more	0.65%

**Resident Manager's Unit:**

If applicable, calculated based on Purchaser's percentage of common interest in the building

**Working Capital Fund Contribution:**

One-time fee of approximately 1 to 2 months of common charges

\*The transfer taxes are calculated and added to the purchase price (for tax purposes only) and then recalculated based on the higher price (may trigger Mansion Tax). These may be negotiable.

All costs are estimated, and will vary based on transaction details, changes in rates and taxes, and other factors. No representation is made as to the accuracy of these estimates. Parties to transaction must consult their own Counsel and refer to transaction details for verification of all costs.