



Seller's Estimated Settlement Costs Montgomery County, Maryland and Washington, DC

Date _____ Property Address _____

Seller _____

Proposed Settlement Date _____ Sales Price: _____

Transfer Taxes & Recording Charges:

- **For Montgomery County - Items 1-3 are divided equally in Maryland unless otherwise negotiated**

1. Montgomery County Transfer Tax (check appropriate box): \$ _____

- Unimproved/non-residential property – 1% of sales price
- Residential \$70,000 or more – 1% of sales price
- \$40,000 to \$69,999 – 1/2 % of sales price
- Less than \$40,000 – 1/4% of sales price

2. State Transfer Tax (1/2% of sales price)
(Reduced to 1/4% and must be paid by Seller if first-time Maryland Owner-Occupant Home Buyer) \$ _____

3. Recordation Tax
.69% of sales price up to \$500,000
1.0% of any portion of sales price over \$500,000
(Subtract \$345 if the property will be Buyer's Principal Residence as defined by Montgomery County law.) \$ _____

4. Maryland Non Resident Seller Transfer Withholding Tax \$ _____

- 7.5% of a non-resident Seller's net proceeds
- 8.25% of a non-resident entity's net proceeds

- **Washington, DC Transfer Tax (for residential use properties)** \$ _____

- 1.1% of sales price if sales price is under \$400,000
- 1.45% of sales price if sales price is \$400,000 or higher

- **Foreign Investment Real Property Tax Act Withholding (FIRPTA)** \$ _____
10% of gross sales price, if applicable

Mortgage Payoff and Interest Adjustment:

Principal Balance (1st Mortgage) \$ _____

Principal Balance (2nd Mortgage) \$ _____

Interest Adjustment on 1st Mortgage payoff \$ _____

Interest Adjustment on 2nd Mortgage payoff \$ _____

(One Month's interest or if unknown, 1 month's payment.

Presumes loan is current. If Equity Line, balance presumes no further advances being made prior to settlement.)

Payoff Other Liens/Obligations \$ _____

(e.g., Taxes, Financing Statement, Indemnity Deed of Trust, Court Judgments)

Equity Line/Home Equity Line of Credit (balance, prepayment costs) \$ _____

