

MSHDA Closing Costs and Other Fees Chart (7-25-13)

This list is not all-inclusive.

Any fees listed as allowed for actual cost are subject to verification upon request.

Additional fees/charges are assessed on a case-by-case basis.

DESCRIPTION OF FEES	ELIGIBLE	EXPLANATION
AUS Fee (Automated Underwriting)	Actual Cost	3rd party AUS system
Closing Fee	Actual Cost	
Commission	Not Allowed	Real estate commission
Commitment Fee to Non-Profit	Actual Cost	Any commitment fee, application fee, or processing fee charged by a non-profit agency or government entitiy is allowed to be charged to the buyer; includes MCC fee
Courier Fees	Actual Cost	
Credit Report Fees	Actual Cost	
Documentation Preparation	Allowed	Maximum \$75
Document Stamp on Deed	Actual Cost	
Flood Certification	Actual Cost	
Home Inspection Fee	Actual Cost	Maximum \$400 or the actual cost
Lock-in Fee (Application/Commitment Fee)	Not Allowed	
Notary Fee	Actual Cost	
Origination Fee	Allowed	Up to 1% of base mortgage amount (if HUD Line 801 exceeds 1%, additional origination charges MUST be itemized)
Pest Inspection	Actual Cost	
Printing/E-mail Fee	Actual Cost	Maximum \$50 (i.e. title company charging customer to print closing documents from secured E-doc web-link)
Processing Fee - Lender	Not Allowed	
Real Estate Fees	Allowed	Maximum \$300; when charged by real estate company & shown on sales contract; real estate broker must be exclusive agent of the borrower (prohibited if there is any financial interest between the broker and borrower). This applies to all fees referenced as Administrative, Brokerage, Compliance, Document Retension/Storage, Processing, Transaction etc...
Recording Fee	Allowed	(Recording fees for Assignments cannot be charged on VA loans)
Re-key Fee	Allowed	Maximum \$200
Servicing Fee	Not Allowed	
Short Sale Fee	Actual Cost	Maximum \$1000; when charged by 3rd party & shown on sales contract
Survey	Actual Cost	
Tax Certificate	Not Allowed	
Tax Certificate/Service Fee	Not Allowed	
Title Policy/Lender	Actual Cost	
Title Policy/Owner	Actual Cost	Typically paid by Seller
Transfer Tax	Actual Cost	Seller's charge only (exception: repo's when Seller refuses to pay).
Underwriting Fee	Allowed	Maximum \$350 (Conventional, Rural Development & FHA Loans)
Verifications/Condo Questionnaire	Actual Cost	
Well & Septic	Actual Cost	
Wire Fee	Actual Cost	