Closing Cost
Clarity in Contracts

The sentence below is to assist you in writing the purchase contract to ensure it is in line with the chosen loan program guidelines.

> "Seller to pay __XX__% towards Buyer(s) recurring and non-recurring closing costs."

This chart should help you ensure that your contract language follows current product guidelines pertaining to maximum seller contributions:

Max Seller Contributions			
Loan Type	**Occupancy**	**Down Payment**	**Seller Can Pay Up To**
Conventional	Primary & Secondary Home	Less than 10% down	3%
		10-25% down	6%
		More than 25% down	9%
Conventional	Investment	All scenarios	2%
FHA	Primary	All scenarios	6%
VA	Primary	Closing costs & prepaid items	Unlimited (including up to 2 discount points)
		Buyer's discretion (can include debt payoff)	4%
USDA	Primary	All scenarios	6%

Loan programs may change at any time with or without notice. Information deemed reliable but not guaranteed. Communication is intended for real estate professionals only and not intended for distribution to the general public.

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