

Where Your Money Goes at Closing

Most sellers never write a check at closing. Nearly everything on this page comes out of your sale proceeds at the settlement table. Every transaction is different — treat this as your starting point.

CALL OR TEXT

515.505.1818

Deducted From Your Proceeds

AT THE SETTLEMENT TABLE

LOAN PAYOFFS

First mortgage payoff —
 Second mortgage or HELOC payoff —

TAXES & ASSESSMENTS

Prorated property taxes —
 Iowa realty transfer tax **REVENUE STAMPS** —
 Special assessments —

About Those Prorated Taxes

Iowa property taxes are paid in arrears, so at closing you credit the buyer for the months you owned the home. Odd on the settlement statement, and normal.

TITLE & SETTLEMENT

Abstracting **SEE BELOW** —
 Attorney fees —
 Settlement agent fee —

WHEN APPLICABLE

Termite inspection or treatment —
 Septic inspection and pumping —
 Well and water inspection —

COMMISSION

Real estate commission —

NEGOTIABLE

BUYERS SOMETIMES ASK FOR THESE

Buyer's closing costs

Buyer agent
commission*

Inspection repairs

Home warranty

* About That Buyer Agent Commission

Yes, it is negotiable. And nearly every buyer in this market is represented — a buyer who has to bring their agent's fee to the table has less to bring you on price. Offering it keeps every buyer in the running for your house. We show you the math both ways, and you decide.

THE IOWA STEP NOBODY EXPLAINS

Your abstract of title.

Iowa uses an **abstract of title** instead of title insurance, and you will need yours to sell. It is a physical document recording your property's complete ownership history.

IF YOU HAVE IT

Tell us where. We send it for updating once you're under contract.

IF YOU CAN'T FIND IT

We track it down through the local abstract companies.

IF IT'S LOST FOR GOOD

It can be recreated — but that costs extra and takes time.

Finding out now is free. Finding out at the closing table is the expensive version.

Before you sign anything, we prepare an **Estimate of Proceeds** — every number on this page, next to your walk-away figure. No surprises at the settlement table.

ASK FOR YOURS

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