| Name: | Class: | Date: | ID: A |
|-------|--------|-------|-------|
| | | | |

Closing Costs

Numeric Response

1. Bertha Gatling was granted a mortgage in the amount of \$296,726.99. At closing, she will have to pay closing costs shown plus real estate taxes of \$1,780.36. What are the total costs for Bertha at closing? Express your answer as a dollar amount to the nearest cent.

| Credit Report: | \$58.00 |
|---------------------------|---------|
| Appraisal Report: | 500.00 |
| Title Search: | 300.00 |
| Survey: | 315.00 |
| Recording & Transfer Fee: | 135.00 |
| Legal Fees: | 350.00 |
| Loan Origination Fee: | 593.45 |

2. Bertha Arnold was granted a mortgage in the amount of \$101,332.12. At closing, she will have to pay closing costs shown plus real estate taxes of \$911.99. What are the total costs for Bertha at closing? Express your answer as a dollar amount to the nearest cent.

| Credit Report: | \$54.00 |
|---------------------------|----------|
| Appraisal Report: | 310.00 |
| Title Search: | 250.00 |
| Survey: | 350.00 |
| Recording & Transfer Fee: | 115.00 |
| Legal Fees: | 385.00 |
| Loan Origination Fee: | 1,114.65 |

3. Marvin Gatling was granted a mortgage in the amount of \$114,243.67. At closing, he will have to pay half of the closing costs shown plus the full amount for real estate taxes of \$799.71. What are the total costs for Marvin at closing? Express your answer as a dollar amount to the nearest cent.

| Credit Report: | \$45.00 |
|---------------------------|---------|
| Appraisal Report: | 310.00 |
| Title Search: | 235.00 |
| Survey: | 265.00 |
| Recording & Transfer Fee: | 110.00 |
| Legal Fees: | 360.00 |
| Loan Origination Fee: | 114.24 |

4. Alyssa Jones was granted a mortgage in the amount of \$105,455.91. At closing, she will have to pay half of the closing costs shown plus the full amount for real estate taxes of \$843.65. What are the total costs for Alyssa at closing? Express your answer as a dollar amount to the nearest cent.

| Credit Report: | \$53.00 |
|---------------------------|----------|
| Appraisal Report: | 420.00 |
| Title Search: | 265.00 |
| Survey: | 245.00 |
| Recording & Transfer Fee: | 150.00 |
| Legal Fees: | 305.00 |
| Loan Origination Fee: | 1,476.38 |

5. Bertha Arnold was granted a mortgage in the amount of \$106,666.42. At closing, she will have to pay closing costs shown plus real estate taxes of \$960.00. What are the total costs for Bertha at closing? Express your answer as a dollar amount to the nearest cent.

| Credit Report: | \$63.00 |
|---------------------------|------------------|
| Appraisal Report: | 325.00 |
| Title Search: | 255.00 |
| Survey: | 220.00 |
| Recording & Transfer Fee: | 100.00 |
| Legal Fees: | 340.00 |
| Loan Origination Fee: | 0.2% of mortgage |

6. Adyn Gonzalez was granted a mortgage in the amount of \$161,782.60. At closing, she will have to pay closing costs shown plus real estate taxes of \$1,132.48. What are the total costs for Adyn at closing? Express your answer as a dollar amount to the nearest cent.

| Credit Report: | \$57.00 |
|---------------------------|------------------|
| Appraisal Report: | 380.00 |
| Title Search: | 265.00 |
| Survey: | 290.00 |
| Recording & Transfer Fee: | 145.00 |
| Legal Fees: | 340.00 |
| Loan Origination Fee: | 0.6% of mortgage |

7. Bertha Gonzalez was granted a mortgage in the amount of \$277,824.77. At closing, she will have to pay half of the closing costs shown plus the full amount for real estate taxes of \$1,666.95. What are the total costs for Bertha at closing? Express your answer as a dollar amount to the nearest cent.

| Credit Report: | \$48.00 |
|---------------------------|------------------|
| Appraisal Report: | 465.00 |
| Title Search: | 300.00 |
| Survey: | 280.00 |
| Recording & Transfer Fee: | 125.00 |
| Legal Fees: | 375.00 |
| Loan Origination Fee: | 0.7% of mortgage |

8. Adyn Gatling was granted a mortgage in the amount of \$217,547.04. At closing, she will have to pay half of the closing costs shown plus the full amount for real estate taxes of \$1,957.92. What are the total costs for Adyn at closing? Express your answer as a dollar amount to the nearest cent.

| Credit Report: | \$47.00 |
|---------------------------|------------------|
| Appraisal Report: | 385.00 |
| Title Search: | 280.00 |
| Survey: | 205.00 |
| Recording & Transfer Fee: | 100.00 |
| Legal Fees: | 390.00 |
| Loan Origination Fee: | 2.2% of mortgage |

Closing Costs Answer Section

NUMERIC RESPONSE

1. ANS: 4,031.81

PTS: 1

2. ANS: 3,490.64

PTS: 1

3. ANS: 1,519.33

PTS: 1

4. ANS: 2,300.84

PTS: 1

5. ANS: 2,476.33

PTS: 1

6. ANS: 3,580.18

PTS: 1

7. ANS: 3,435.84

PTS: 1

8. ANS: 5,054.44

PTS: 1