

ESTIMATED SELLER'S COSTS

<u>Title Document Copies</u>	\$25.00 (estimate)
<u>Deed Stamps</u>	
➤ Transfer tax payable to Beaufort County (amount established by law)	\$3.70 per \$1,000.00 of sales/purchase price
<u>Recording Fees</u>	
➤ For deed and any releases (amount established by law)	\$10.00 - \$35.00
<u>CL-100 (Termite Letter)</u>	
➤ The CL-100 provision found in most contracts in this area requires the seller to provide at his/her own expense an inspection report from a licensed pest control firm. The report must indicate that the improvements to the property are free of termite and other wood infesting organisms and of damage caused by the same.	\$100.00 - \$225.00
<u>Attorney's Fees (based on normal closing)</u>	as quoted
➤ The services to be performed will include review of your settlement statement and the preparation of your deed, required tax and mechanic's lien affidavits and all other normal conveyance documents.	
➤ In addition to the legal fee, you will also be billed for any charges we incur on your behalf, such as copying costs, telefax charges, express charges, title exam charges, long distance charges, and courier fees.	Standard Cost
➤ Any unusual or extraordinary matters arising during the course of our representation will be billed at the hourly rate of the professional or paralegal handling the work. Additionally, any work performed to clear title defects or any negotiations regarding such things as a contract addendum, repairs, or post-closing issues will be billed at the aforementioned hourly rate.	\$75.00 - \$300.00/hr.
➤ Other standardized potential attorney's fees (only charged if the work is performed)	
• Power of Attorney	\$100.00 (each individual)
• Basic Occupancy or Lease Agreement (first draft)	\$250.00
• Escrow Agreement or Escrow Release Agreement (first draft)	\$150.00
• I.R.C. §1031 Tax Exchange Documents	\$1,000.00 - \$1,500.00
[Note: Qualified Intermediary fees are an additional \$500.00 or more.]	
• Corporate/Partnership Resolution	\$100.00
• Opinion Letter	\$200.00
• Review of Trust, Corporate, LLC, or Partnership Documents	hourly rate
<u>Assessments and Taxes</u>	Prorated at closing
➤ All assessments (including property owners' assessments or regime assessments) and Beaufort County property taxes will be prorated at closing.	
<u>South Carolina Capital Gains Tax Withholding</u>	
➤ The state of South Carolina requires purchasers of real property to deduct and withhold from proceeds to non-resident sellers an amount equal to 7% (for individuals) or 5% (for corporations) of the estimated gain at closing. The estimated gain figure is provided by the Seller.	Seven (7%) percent of anticipated gain (individuals) Five (5%) percent of anticipated gain (corporation)
<u>Foreign Investment in Real Property Tax Act (FIRPTA) Withholding</u>	
➤ The IRS requires purchasers of real property to deduct and withhold from proceeds to foreign sellers an amount equal to 10% of the purchase price at closing. The IRS requires purchasers to forward withholding to the IRS by the 20 th day after the transfer.	Ten (10%) percent of purchase price (individuals) Thirty-five (35%) percent of purchase price (corporation)
➤ The foreign seller may apply for a Withholding Certificate from the IRS on or before the date of the transfer. If this is applicable, please speak with us immediately.	Hourly Rate