BUYER'S ACQUISITION COSTS

Cost Estimate for Acquisition of Property

Prepared by: Agent _____ **Phone** _____
Broker _____ **Email** _____

NOTE: This form is used by a buyer agent when reviewing with their client-buyer the property pricing in a representation agreement, purchase agreement offer or counteroffer, to prepare an estimate of acquisition costs and the source of funds to close the transaction.

The figures estimated often vary when incurred. Figures estimated are given as an opinion, not a guarantee.

To analyze the federal income tax consequences in a §1031 Reinvestment Plan, use a §1031 Profit and Basis Recap Sheet. [See **RPI** Form 354]

DATE: _____, 20_____, at _____, California.

1. This is an estimate of acquisition costs and the funds required to close the following transaction:
☐ Representation Agreement ☐ Purchase Agreement ☐ Counteroffer ☐ Escrow Instructions

1.1 entered into by _____,

1.2 dated _____, 20_____, at _____, California,

1.3 regarding real estate referred to as _____
_____.

2. DOWN PAYMENT ON PRICE.....(+)$_____

3. PURCHASE-ASSIST MORTGAGE FINANCING:

3.1 Existing financing assumed:

a. First Trust Deed of Record.....$_____
b. Second Trust Deed of Record.....$_____
c. Other Money Liens.....$_____
d. When mortgage balance adjustments are to be paid in cash, the total funds required to close escrow at §9 will vary.

3.2 Seller Carryback Financing Amount.....$_____

3.3 Mortgage Originations Net Amount.....$_____

3.4 **TOTAL Amount of Mortgage Financing** [lines 3.1 to 3.3].....(+)$_____

4. MORTGAGE FINANCING COSTS AND CHARGES:

4.1 Existing First Mortgage Assumption Fees .....$_____
4.2 Existing Second Mortgage Assumption Fees .....$_____
4.3 Points/Discount for New Mortgages .....$_____
4.4 Appraisal Fee.....$_____
4.5 Credit Report Fee.....$_____
4.6 Miscellaneous Origination Costs.....$_____
4.7 Prepaid Interest.....$_____
4.8 Mortgage Insurance Premium (MIP).....$_____
4.9 Lender's Title Policy Premium.....$_____
4.10 Tax Service Fee.....$_____
4.11 Mortgage Brokerage Fee.....$_____
4.12 Other _____.....$_____
4.13 **TOTAL Mortgage Origination Costs** [lines 4.1 to 4.12].....(+)$_____

5. PURCHASE TRANSACTION COSTS AND CHARGES:

5.1 Escrow Fee.....$_____
5.2 Notary Fee.....$_____
5.3 Document Preparation Fee.....$_____
5.4 Recording Fee/Transfer Taxes.....$_____
5.5 Mortgage Title Insurance Premium.....$_____

5.6 Property Condition Reports.....$_____

5.7 Cost of Compliance Repairs .....$_____

5.8 Other _____.....$_____

5.9 Other_____.....$_____

5.10 **TOTAL Transactional Closing Costs** [lines 5.1 to 5.9].....(+)$_____

6. TOTAL ESTIMATED ACQUISITION COST [lines 2, 3.4, 4.13, and 5.10].....(=)$_____

PRORATES AT CLOSING:

7. Credits Due BUYER at Closing:

7.1 Accrued and Unpaid Taxes/Assessments.....$_____

7.2 Unpaid Interest Accrued on Assumed Mortgages.....$_____

7.3 Unearned Prepaid Rental Income.....$_____

7.4 Tenant Security Deposits.....$_____

7.5 Other _____.....$_____

7.6 Other _____.....$_____

7.7 **TOTAL Prorates Due Buyer** [lines 7.1 to 7.6].....(-)$_____

8. Credits Due SELLER at Closing.

8.1 Prepaid Taxes/Assessments.....$_____

8.2 Impound Account Balance.....$_____

8.3 Prepaid Homeowners' Assessment.....$_____

8.4 Prepaid Ground Lease Rent.....$_____

8.5 Unpaid Rent Assigned to Buyer.....$_____

8.6 Other _____.....$_____

8.7 Other _____.....$_____

8.8 **TOTAL Prorates Due Seller** [lines 8.1 to 8.7].....(+)$_____

9. TOTAL FUNDS REQUIRED TO CLOSE ESCROW: [line 6, less line 7.7 plus line 8.8].....(=)$_____

10. SOURCE OF FUNDS BUYER NEEDS TO CLOSE ESCROW:

10.1 New First Mortgage Amount..... $_____

10.2 New Second Mortgage Amount..... $_____

10.3 Buyer's Cash.....$_____

11. TOTAL FUNDS REQUIRED TO CLOSE ESCROW: (Same as line 9).....(=)$_____

I have prepared this estimate based on my knowledge and readily available data.

Date: _____, 20_____

Broker: _____

Agent: _____

DRE#: _____

Signature: _____

I have read and received a copy of this estimate.

Date: _____, 20_____

Buyer's Name: _____

Signature: _____

Signature: _____

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