What Does It Cost

TO CLOSE THE DEAL?

When you sell your home, there are a few expenses to plan for beyond just the agent's commission. These are known as closing costs, and they help cover the legal, administrative, and financial steps involved in transferring your home to its new owner. In Michigan, seller closing costs typically range from 6%–8% of the sale price, depending on your agreement and the specifics of the transaction. Don't worry — we'll outline every cost ahead of time so there are no surprises at the closing table.

TITLE FEES

Title Fees	$700 - $1100
Title Insurance	0.5% - 1%
Transfer Tax	0.001% - 0.003%
Pro-Rated Property Taxes	Varies
Final Water/Sewer Bill	Varies

REAL ESTATE FEES

Listing Agent Commission	3%
Buyer's Agent Commission (if applicable)	0% - 3%
Transaction Fee	$495

MISC. FEES

HOA Transfer Fees and/or Pro-Rated Dues	Varies
Buyer Concessions (credit & repairs)	Varies
Mortgage Balance Payoff	Varies

APPROXIMATE PROCEEDS

Sales Price - Total Closing Costs = The amount you'll receive after closing