

SELLER NET SHEETS

Your Go-To Resource for Seller Proceeds



Seller net sheets are an invaluable tool for real estate brokers when they first meet with their listing clients. There are a lot of closing related costs traditionally paid for by the Seller in a real estate transaction. Among these costs are any payoffs on existing mortgages, the real estate broker commissions (up to a total of 6% of the sale price), the owner's title insurance policy for the Buyer, homeowner association transfer fees, taxes, and closing fees. Combined, all these costs can add up to a substantial amount. There is nothing worse for a Seller than to sell their home and have to bring funds to closing. Getting ahead of this type of disappointment is the advantage that a seller net sheet offers. Additionally, the information a seller net sheet offers places the Seller in a better position to consider counteroffers that include seller concessions or other seller paid closing costs.

Along with ordering an ownership & encumbrance report to get snapshot of the title to the property and vesting deed, real estate brokers should go armed with a seller net sheet to their initial listing appointment with a Seller. Request that the Seller have handy a few items to make it easier to fill out the net sheet and provide the Seller with an estimate of the costs of the transaction to the Seller:

1. Recent mortgage coupon or statement that shows the remaining amount of Principal on the loan for a payoff.
2. If the home is in an HOA, any dues amount that may need to be paid at closing, including any additional fees chargeable to the seller, like a transfer fee or working capital.
3. Any water, storm water, wastewater, or tax bills that have either already been paid or may come due around the time of the closing.

You can order an O&E report and download our Seller Net Sheet Calculator directly at www.FirstIntegrityTitle.com under Client Resources > For Real Estate Agents!



SELLER NET SHEETS

Calculate the bottom line on your own time



When filling out First Integrity Title's net sheet calculator, the information below is needed to best provide the Seller an estimate of costs and net proceeds:

Transaction Details

- Estimated sales price
- Estimated closing date
- When was the property last purchased or refinanced?
- 1st loan payoff
- 1st loan payoff penalty if applicable
- 2nd loan payoff and 2nd loan prepayment penalty if applicable
- Any seller concessions or seller paid buyer costs?



Title Insurance

- These fields auto calculate based on transaction details, as well as closing fee split in half between Seller and Buyer



Outside Services

- Cost of home warranty if provided
- Estimated attorney's fees if applicable

Real Estate Services

- Selling agent commission
- Listing agent commission
- Transaction fee if applicable

Taxes and HOA

- Amount of last year's property taxes
- Have taxes been paid?
- Assessments costs if applicable
- HOA Dues/HOA status letter estimates if applicable
- Estimated water/sewer

