

ALTA Breakdown

Information on the Parties and Dates Involved:

- ☐ Names of all people and companies attached to this transaction
- ☐ Address of the subject property and closing location
- ☐ Key dates such as closing date and recording/transfer date

Financial:

- ☐ Sale price and any personal property value
- ☐ Earnest money and other deposits
- ☐ Loan amounts, if applicable and any buyer/seller credits

Prorations / Adjustments:

- ☐ Property taxes, School taxes
- ☐ HOA fees, etc.
- ☐ Prorated amounts to the day of closing

Loan Charges to (lender co.):

- ☐ Costs paid to the lender for the buyer
- ☐ Usually all on the buyer side
- ☐ Can be on the seller side if the seller agreed to pay some of these expenses

Other Loan Charges:

- ☐ Costs paid to 3rd parties for the buyer's loan
- ☐ Usually for prepaid items, but not always
- ☐ Typically for the appraisal, but there are other uses.

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Impounds:

- ☐ Initial money taken from the buyer to set up their escrow account
- ☐ Almost always blank for the sellers

Title Charges & Escrow / Settlement Charges:

- ☐ Charges to the buyer and seller for any services by the title company
- ☐ Title insurance is the big one
- ☐ The rest are fees to the title company for the many services they provide

Commission:

- ☐ Usually on the seller side, but not always
- ☐ This will show the entire amount of all commissions and fees to agents
- ☐ These can be paid at closing or referenced as paid outside of closing

Government Recording and Transfer Charges:

- ☐ Charges from the county to record a new deed and update county records
- ☐ Many counties charge a "transfer" or "conveyance" fee (tax) to the seller
- ☐ This is usually a small percentage of the total value of the sale

Payoff(s):

- ☐ This is where all seller payoffs are noted
- ☐ Usually the seller's mortgage, but can also be lines of credit
- ☐ Any liens attached to the property will also be listed here
- ☐ Everything in this section will be paid in full at closing

Miscellaneous:

- ☐ Sometimes a charge has no natural home on the form, but must be disclosed
- ☐ Usually for inspections or a home warranty
- ☐ Can be for either buyer or seller, depending on the situation

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Subtotal:

- ☐ For buyers, how much cash they need to close
- ☐ For sellers, how much is left over after all the expenses
- ☐ Referred to as "Cash to Seller"

Acknowledgment:

- ☐ This is where all the principle parties would sign to acknowledge the accuracy
- ☐ Do not sign if you don't understand or agree with these charges
- ☐ You are to receive a complete copy of all seller charges, but not the buyer side.
- ☐ The buyer doesn't receive your side either.
- ☐ Each agent only receives the side for their client, so if the agent represents both, they will see the entire document.