BUYER & SELLER GUIDE · FLORIDA

What Are Closing Costs in Florida?

The taxes, title, and fees at the closing table, who pays each one in Marion County, and how to lower your number.

FREE GUIDE

Cristian Gonzalez

I don't just find homes, I engineer your wealth.

REALTOR · EXP REALTY · OCALA, FLORIDA · SEARCHOCALAHOMES.COM

Closing costs are the one-time charges paid at the end of a transaction, on top of your down payment. Florida adds a few costs other states do not, mainly the documentary stamp taxes and the intangible tax. Most of it is predictable, and some of it is negotiable.

THE SHORT ANSWER

How much to budget

- **Buyers** typically pay about 2 to 5 percent of the purchase price on a financed purchase
- **Sellers** typically pay about 6 to 10 percent of the sale price, with commission the largest piece

On a $300,000 Ocala home, that is roughly $6,000 to $15,000 for a financed buyer before the down payment, and $18,000 to $30,000 for a seller including commission.

FLORIDA'S SIGNATURE COSTS

Documentary stamp and intangible tax

State taxes on real estate documents, set by statute.

TAX	RATE	PAID BY
Deed doc stamp	$0.70 per $100 of sale price	Seller
Note doc stamp	$0.35 per $100 of loan	Buyer
Intangible tax	$0.002 per $1 of mortgage (0.2%)	Buyer

On a $300,000 home with a $270,000 loan: deed stamp about $2,100 (seller), note stamp about $945 (buyer), intangible tax about $540 (buyer). Marion County uses these standard figures.

TITLE

Title insurance and who pays it here

Florida **promulgates** title rates, so the premium is the same at every company (nothing to shop on price). In **Marion County**, custom is for the **seller** to pay the owner's title policy and select the closing agent. The buyer pays the lender's policy at a reduced simultaneous rate. The contract always controls, so confirm it in writing.

WORKED EXAMPLE

A $300,000 financed purchase

Illustrative buyer-side estimate. Your Loan Estimate and Closing Disclosure have the exact figures.

BUYER LINE ITEM	ESTIMATE
Note doc stamp ($270k loan)	$945
Intangible tax ($270k loan)	$540
Lender's title policy and settlement	$700 to $1,100
Lender fees (origination, underwriting)	$1,200 to $2,500
Appraisal and credit report	$550 to $750
Recording fees	$150 to $400
Prepaids and escrow (taxes, insurance)	$2,500 to $6,000
Rough buyer total	**$6,500 to $12,000+**

Florida insurance runs higher due to hurricane risk and drives escrow up, so get an insurance quote early.

SAVE MONEY

Four ways to lower your costs

- **Negotiate a seller credit.** Programs cap it: conventional roughly 3 to 9 percent by down payment, FHA up to 6 percent, VA and USDA have their own limits
- **Shop the lender, not the title.** Title is fixed by the state; lender fees and rates are not
- **Consider lender credits** to offset upfront costs if you will not hold the loan long
- **Ask about Florida assistance programs** for eligible buyers

> **FLORIDA QUIRK**
>
> Property taxes here are paid in arrears, so at closing the seller credits the buyer for the part of the year they owned the home. In master-planned communities, a CDD assessment adds a line most people forget.

NEXT STEP

Let's talk about your move

I will run a net sheet for your exact scenario, buyer or seller, so there are no surprises at the table.

DM **CLOSING** to @gonzalez.realtor on Instagram, or visit searchocalahomes.com

PLEASE NOTE

This guide is general real estate information, not legal, tax, or financial advice. Details, pricing, and rules change and should be verified with the appropriate professional or authority. Consult a licensed lender, title company, attorney, or CPA for advice specific to your situation. Nothing here guarantees any result. Cristian Gonzalez, Florida License #3633800, eXp Realty LLC. Equal Housing Opportunity.