**Iowa Title Guaranty Commercial**

*Your Source for Iowa Title and Escrow Services*

Title Coverage · Escrow Services · Closings · Construction Draws and Disbursements

**Iowa Finance Authority HOME Loan Rate Sheet**

**(**Please call one of our staff members if questions on quote)

**Estimated Closing Fee: $750 to $1,500**

**Estimated Monthly Draw Fee: $350 per draw, plus cost of title search**

**(title search typically ranges from $50 - $100)**

**Estimated Premium for IFA HOME Title Policy:**

$250,000 or less: up to $450

$250,000-$500,000: up to $775

$500,000-$750,000: up to $1,100

$750,000-$1,000,000: up to $1,600

**Premium for Owner Title Policy for the same coverage amount: $100**

(Higher Coverage Available)

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**Estimated Borrower Closing Costs for a $500,000 HOME Loan:**

Lender’s Premium = **$775**

*(for Lender’s title coverage in the amount of $500,000)*

Owner’s Premium = **$100**

*(for Owner’s title coverage in the amount of $500,000)*

Closing Fee = **$1,500**

Draw Fees (6 Draws) = **$2,100**

*($350 x 6 draws)*

Estimated Recording Fees = **$200**

Estimated Abstracting Fees = **$700**

Estimated Title Opinion Fees = **$300**

**Total Estimated Costs = $5,675**

*\*\*Our Closing Fee includes preparation of the settlement statement, recording of the deed and mortgage documents, disbursement of funds and 1099 reporting.*

**Iowa Title Guaranty offers Owner’s coverage at a reduced rate when purchased in conjunction with a Lender’s policy.  Lender’s coverage is exactly that – coverage for the lender.**  It does not cover the buyer.

**An Owner’s Policy provides coverage for the following:** valid title, title defects, un-marketable title, fraud, forgery, mistakes in abstracting or title examination, errors in the public records, and lack of access.

