



### First-Time Maryland HomeBuyer Transfer and Recordation Tax Addendum

For use when the Purchaser has never owned real property in State of Maryland that was used as their principal residence.

The Contract of Sale dated \_\_\_\_\_  
City \_\_\_\_\_  
Block/Square: M Unit: \_\_\_\_\_ Section: \_\_\_\_\_ Tax ID# \_\_\_\_\_  
Parking Space(s) # \_\_\_\_\_ Storage Unit(s) # \_\_\_\_\_ Subdivision/Project: \_\_\_\_\_  
between Seller \_\_\_\_\_ and  
Buyer \_\_\_\_\_ is hereby amended  
by the incorporation of this Addendum, which shall supersede any provisions to the contrary in the Contract.

#### I. Definition of First-Time Maryland Homebuyer.

In order to qualify as a First-Time Maryland Homebuyer, each Buyer must sign a statement under oath stating that:

- A. 1. Such Buyer has never owned residential real property in Maryland that has been used as the individual's principal residence; AND
- 2. The Property will be occupied by such Buyer as the Buyer's principal residence;
- OR
- B. 1. Such Buyer is a co-maker or guarantor of a Purchase Money Mortgage or Deed of Trust to be secured by the property AND
- 2. Such Buyer will not occupy the property as a principal residence.

#### II. State Transfer Tax, Recordation Tax and Local (County) Transfer Tax.

Buyer is a First-Time Maryland Homebuyer and, as such, Section 14-104 of the Real Property Article, and Section 13-203(b) of the Tax-Property Article, of the Annotated Code of Maryland provides that:

- A. The State Transfer Tax is reduced from 0.5% to 0.25% of the consideration payable.
- B. The entire amount of State Transfer Tax shall be paid by Seller; and
- C. The entire amount of the Recordation Tax and the Local (County) Tax shall be paid by the Seller unless there is an expressed written agreement between Buyer and Seller that the Recordation Tax and the Local (County) Transfer Tax will not be paid entirely by the Seller.

#### III. Agreement Regarding Recordation Tax and Local (County) Transfer Tax:

Buyer and Seller agree that the cost of the Recordation Tax and the Local (County) Transfer Tax shall be paid as follows:

- Buyer to pay.  
**Note: Seller shall still pay the non-waived portion of the State Transfer Tax.**
- Seller to pay.
- Buyer and Seller to pay equally.
- Other as follows: \_\_\_\_\_

Seller _____ _____ Date _____	Buyer _____ _____ Date <u>05/16/2007</u>
Seller _____ _____ Date _____	Buyer _____ _____ Date <u>05/16/2007</u>

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**L. Settlement Statement****700. Total Sale Commission 597000.00 @ 6 % = 35820.00**

Division of Commission (line 700) As Follows:

	Paid From Borrower's Funds At Settlement	Paid From Seller's Funds At Settlement
701. \$17910.00 to [REDACTED]		
702. \$17910.00 to Drodio Real Estate		
703. Commission paid at settlement		\$35,820.00
706. Referral Fee to [REDACTED] - Washington		

**800. Items Payable In Connection With Loan**

801. Loan Origination Fee		
802. Loan Discount		
803. Appraisal Fee to [REDACTED]	\$350.00	
804. Credit Report		
805. Lender Inspection Fee		
810. Document Review Fee to [REDACTED]	\$485.00	
811. Processing Fee to [REDACTED]	\$95.00	
813. Tax Service to [REDACTED]	\$70.00	

**900. Items Required By Lender To Be Paid In Advance**

901 . Interest from 07/17/07 to 08/01/07 @69.5 / day	\$1,042.50	
902 . Mortgage Insurance Premium		
903 . Hazard Ins. Premium		
904 . Flood Ins. Premium		

**1000. Reserves Deposited With Lender**

1001. Hazard Ins. Reserve 3.0000 mo @ 72.17 / mo to [REDACTED]	\$216.51	
1002. Mortgage Ins. Reserve		
1003. City Property Taxes		
1004. County Property Taxes 4.0000 mo @ 462.61 / mo to [REDACTED]	\$1,850.44	
1010. Aggregate Accounting Adjustment from [REDACTED]	-\$360.82	

**1100. Title Charges**

1101. Settlement/Closing Fee		
1102. Abstract or Title Search to Real Estate Title Services	\$140.00	
1103. Title examination to [REDACTED]	\$325.00	
1104. Title Insurance Binder to [REDACTED]	\$55.00	
1105. Document preparation		
1106. Notary fee		
1107. Attorney Fee		
1108. Title Ins. Total to [REDACTED]	\$2,276.00	
1109. Lender's Coverage \$417000.00 (\$959.00)		
1110. Owner's Coverage Eagle \$597000.00 (\$1317.00)\$1317		
1117. Hand Recording Service Charge to [REDACTED]	\$25.00	
1118. Courier Service and Processing Fee to [REDACTED]	\$20.00	\$30.00
1122. Judgement Fee for Property Insight to [REDACTED]	\$40.00	
1144. Obtain Payoff and Secure Release Service Charge to [REDACTED]		\$155.00

**1200. Government Recording And Transfer Charges**

1201. Recording Fees for Deed 40.00; Recording Fees for Mortgage 40.00	\$80.00	
1202. Recordation Tax to Montgomery County, Md	\$1,887.15	\$1,887.15
1203. State Tax to Clerk Of the Circuit Court		\$1,492.50
1204. County Tax to Montgomery County, Md	\$2,985.00	\$2,985.00

**1300. Additional Settlement Charges**

1301. Survey to Duley and Associates, Inc.	\$220.00	
1304. Open Water Bill to Washington Sanitary Commission		\$131.91
1305. Closing Fee to [REDACTED]		\$660.00
1306. Closing Fee to [REDACTED]		\$590.00
1307. 07/08 Taxes 1st Half to Department of Finance, Montgomery County		\$2,775.69
1308. Escrow Final Water to Escrow	\$150.00	
<b>1400. Total Settlement Charges</b>	<b>\$11,951.78</b>	<b>\$46,527.25</b>

I have carefully reviewed the HUD-1 Settlement Statement and to the best of my knowledge and belief it is true and accurate statement of all receipts and disbursements made on my account or by me in this transaction. I further certify that I have received a copy of the HUD-1 Settlement Statement.

**BUYERS****SELLERS**

The HUD-1 Settlement Statement which I have prepared is a true and accurate account of this transaction. I have caused or will cause the funds to be disbursed in accordance with this statement.

**Settlement Agent****Date**

07/17/2007