



Product Release May 13th, 2021:

ClosingCorp Fees

New Appraisal Product

ClosingCorp will be adding two new appraisal products as part of the Fannie Mae appraisal modernization initiative. The new products will be available to a limited number of lenders that are part of the beta with Fannie Mae, however at the successful completion of the beta we anticipate the products to be available to all lenders.

- 1004 Hybrid (FNMA 1004/FHLMC 70H)
- 1004 Desktop (FNMA 1004/FHLMC 70D)

The appraisal products will be available for Single Family and Townhouse property types.

Dart

Reminder: Tax Update in Nine Northern Virginia counties and independent cities

Effective May 1, 2021, as part of Virginia House Bill (HB) 1414, for transaction types purchase, construction-to-perm purchase, refinance, and construction-to-perm refinance, the following tax updates will occur in these nine Northern Virginia counties and independent cities: Alexandria City, Arlington, Fairfax, Fairfax City, Falls Church City, Loudoun, Manassas City, Manassas Park and Prince William.

- Regional Congestion relief fee (grantor tax) will increase from \$0.05 per \$100 to \$0.10 per \$100 of the greater of consideration and assessed value or fraction thereof
- Regional WMATA capital fee (grantor tax) will decrease from \$0.15 per \$100 to \$0.10 per \$100 of the greater of consideration and assessed value or fraction thereof



Recording Fees/Transfer Taxes

Recording Fees/Transfer Taxes			
Edit Recording Fees / Transfer Taxes			
Recording Fees Total			
Deed			\$52.00
Mortgage / Deed of Trust			\$85.00
Transfer Taxes Total Edit Split			
County Tax Stamps			
Mortgage			
	Buyer	Seller	Total
Recordation Tax	\$291.67	\$0.00	\$291.67
	\$291.67	\$0.00	\$291.67
Deed			
	Buyer	Seller	Total
Recordation Tax	\$333.33	\$0.00	\$333.33
Regional WMATA Capital Fee (Grantor Tax)	\$0.00	\$600.00	\$600.00
Grantor Tax	\$0.00	\$200.00	\$200.00
Regional Congestion Relief Fee (Grantor Tax)	\$0.00	\$200.00	\$200.00
	\$333.33	\$1,000.00	\$1,333.33

Our system was updated on October 16, 2020 to reflect the new tax rates when the settlement date is May 1, 2021 or later.