	Proceeds	
	To Seller	From Seller
Sell Price	\$105,000	
Commission		(\$7,350)
Loan Payoff		(\$56,000)
Purchase Money Mortgage		(\$25,000)
Real Property Tax	\$150	
Personal Tax (see note below)	so	
Deed Prep		(\$50)
Excise Tax	\$105,150	(\$210)
Net Proceeds to Seller	<i>Q</i> .200,200	\$16,540
Property Tax Calculation: Closing date: November 30		
Smiths will have owned home 1	1 months x 30 d	days = 330 days
Property Tax is \$1,800 annually.	Daily rate is \$:	
330 days x \$5 = \$1,650 is the Sm		collor
\$1,800 - \$1,650 = \$150 is what I	ouyer owes the	seller
Excise Tax Calculation:		
North Carolina excise tax is \$1 fo	or \$500 of cons	ideration
\$105,000 / \$500 = \$210		
Personal Property Note:		
Not enough information to dete		will owe seller
Just in case, the calclulation will \$120/360 days = \$0.3333/daily		= \$110 (round
\$120 - \$110 = \$10 is what the b		
So if it's determined that the bu	yer does owe ti	hen deduct tha
of \$16,530		

Proceeds

Real Estate Math Formulas

Stephen Mettling, David Cusic, Ryan Mettling, Jane Somers

Real Estate Math Formulas:

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