

Cash to Close and Reserves Worksheet

Two separate numbers. Budget for both — they are commonly confused, and it matters.

Cash to close is what you bring to the closing table. Reserves are what your lender needs to see left over afterward, sitting untouched. A cash-to-close estimate that looks perfectly affordable can still leave you short if you have not also planned for reserves on top of it.

PART 1 — CASH TO CLOSE

Down payment	\$	
Closing costs		
Lender fees — processing, underwriting, credit report	\$	
Appraisal	\$	
Title insurance and escrow fees	\$	
Recording fees and transfer tax	\$	
Flood certification, tax service, notary, wire fee	\$	
Total closing costs	\$	
Prepaid interest — closing date to end of month	\$	
First year of homeowners insurance	\$	
Initial impound account deposit, if applicable	\$	
TOTAL CASH TO CLOSE	\$	

Lender-controlled fees (origination, processing, underwriting) are the ones worth shopping between loan officers. Third-party fees (appraisal, title, county recording, transfer tax) are largely the same no matter who you work with.

PART 2 — RESERVES REQUIRED AFTER CLOSING

Monthly housing payment (PITIA)	\$	
Months of reserves my program requires		
TOTAL RESERVES REQUIRED	\$	

Baselines on conventional loans: a one-unit primary residence often carries no minimum at all; a second home typically 2 months of PITIA; a 2-to-4-unit or investment property typically 6 months. Jumbo financing commonly wants 6 to 12 months, though it varies by lender, loan size, occupancy, and LTV. Ask your loan officer for the number under your specific program — these are baselines, not your figure.

PART 3 — WHERE THE MONEY IS

Account / source	Institution	Amount available	Seasoned 60+ days?
			☐
			☐
			☐
			☐
			☐
			☐

TOTAL FUNDS AVAILABLE

\$

Cash to close + reserves required

\$

SURPLUS OR SHORTFALL

\$

Reserves do not have to be liquidated to count — a 401(k), a brokerage account, and similar assets can typically be shown as a cushion without cashing anything out. Money intended for closing should sit in a simple, low-activity account well before you apply: a dollar that has been sitting quietly for months answers zero questions.

Prepared by

Date