



# SETTLEMENT COSTS

## IN THE VIRGINIA REALTORS® CONTRACT



### WHAT PARAGRAPH 10(B) IN THE VAR CONTRACT **DOES**:

- Sets an upper limit for what a seller will pay for settlement services
- Provides another negotiation point in a competitive market
- Clearly states that a seller has an absolute right to retain an attorney

### WHAT PARAGRAPH 10(B) IN THE VAR CONTRACT **DOES NOT DO**:

- Direct the seller to pay any money to the buyer
- Limit the Settlement Agent's Fee
- Provide a limit for closing costs that a seller may be willing to pay for the buyer

**STILL HAVE QUESTIONS? THE LEGAL HOTLINE IS YOUR BEST OPTION!**  
**VIRGINIAREALTORS.ORG/LEGAL-HOTLINE**