



**CHICAGO TITLE**<sup>®</sup>  
NATIONAL COMMERCIAL SERVICES



# **Real Estate** **Laws & Customs** **by State**

A GUIDE FOR NAVIGATING EACH STATE'S RULES AND PROCEDURES  
FOR CLOSINGS, TAXES, FEE SPLITS & MORE

# REAL ESTATE LAWS & CUSTOMS BY STATE

---

Chicago Title National Commercial Services is pleased to provide you with this handy state-by-state chart of laws, customs and fee splits.

Our National Commercial Services (NCS) operations are strategically located in major metropolitan areas throughout the U.S. Each NCS serves as a one-stop, single point of contact to expedite commercial transactions on a local and nationwide level, from simple to complex multi-state transactions, and everything in-between.

We tailor our approach to provide you with a unique and dependable real estate solution in title, escrow, closing, post-closing, delivery and recording.

For all types of transactions, we've got you covered.

[commercial.ctic.com](https://commercial.ctic.com)

This information is furnished as a service to our customers. Although great care has been taken to provide accurate and complete information, state laws and procedures change. Please contact Chicago Title or visit [strdata.inhere.com](https://strdata.inhere.com) for updated information or consult a local attorney for specific questions of law.

Information current as of August 27, 2025.

©2025 Chicago Title. All Rights Reserved.

---





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Title Company, approved attorney, bank
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	Invoice issued with Commitment or collected at closing.
Deed Transfer Tax?	Yes, Deed Tax
Mortgage Tax?	Yes
Leasehold Tax?	Yes

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Negotiable (Seller customarily pays in Jefferson/Shelby counties)
Loan Policy Premium	Buyer pays
Title Search & Examination	Negotiable
Survey Charges	Negotiable
Deed Transfer Tax	Buyer pays
Mortgage Tax	Buyer Pays (can be negotiated)
Closing Fees	Negotiable
Recording Fees	Buyer pays (Seller can pay)

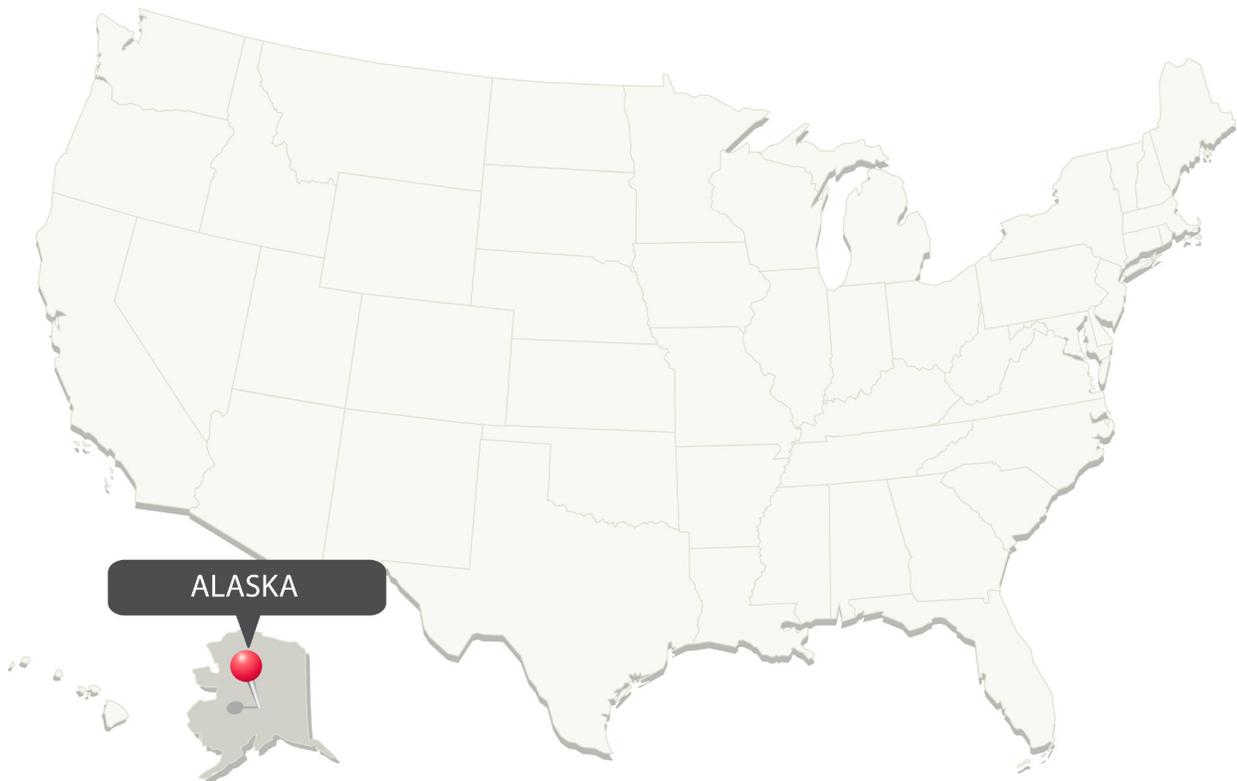




Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed, Quitclaim Deed
State Encumbrance Forms	Deed of Trust; Mortgage (rare)
Customary Closing Entity	Title company; approved attorney; bank
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	Varies by office
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Seller pays; sometimes negotiated
Loan Policy Premium	Buyer pays
Title Search & Examination	Included in premium
Survey Charges	Seller pays; sometimes negotiated
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Negotiable; usually divided equally
Recording Fees	Negotiable; usually divided equally





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Special Warranty Deed; Quitclaim Deed
State Encumbrance Forms	Deed of Trust; Mortgage
Customary Closing Entity	Title or escrow company; others
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	When policy issues
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Seller pays; Buyer pays difference if Extended Coverage Policy required
Loan Policy Premium	Buyer pays
Title Search & Examination	Included in premium
Survey Charges	Buyer pays unless contract specifies otherwise
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Divided equally between Buyer and Seller
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances





Title Insurance Rates	Not filed
Form of Conveyance	Warranty Deed
State Encumbrance Forms	Mortgage (preferred); Deed of Trust
Customary Closing Entity	Title or abstract company; attorney
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Deed Transfer Tax
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Seller pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Negotiable
Survey Charges	Negotiable
Deed Transfer Tax	Divided equally (unless agreed upon otherwise)
Mortgage Tax	Not applicable
Closing Fees	Divided equally between Buyer and Seller
Recording Fees	Buyer pays

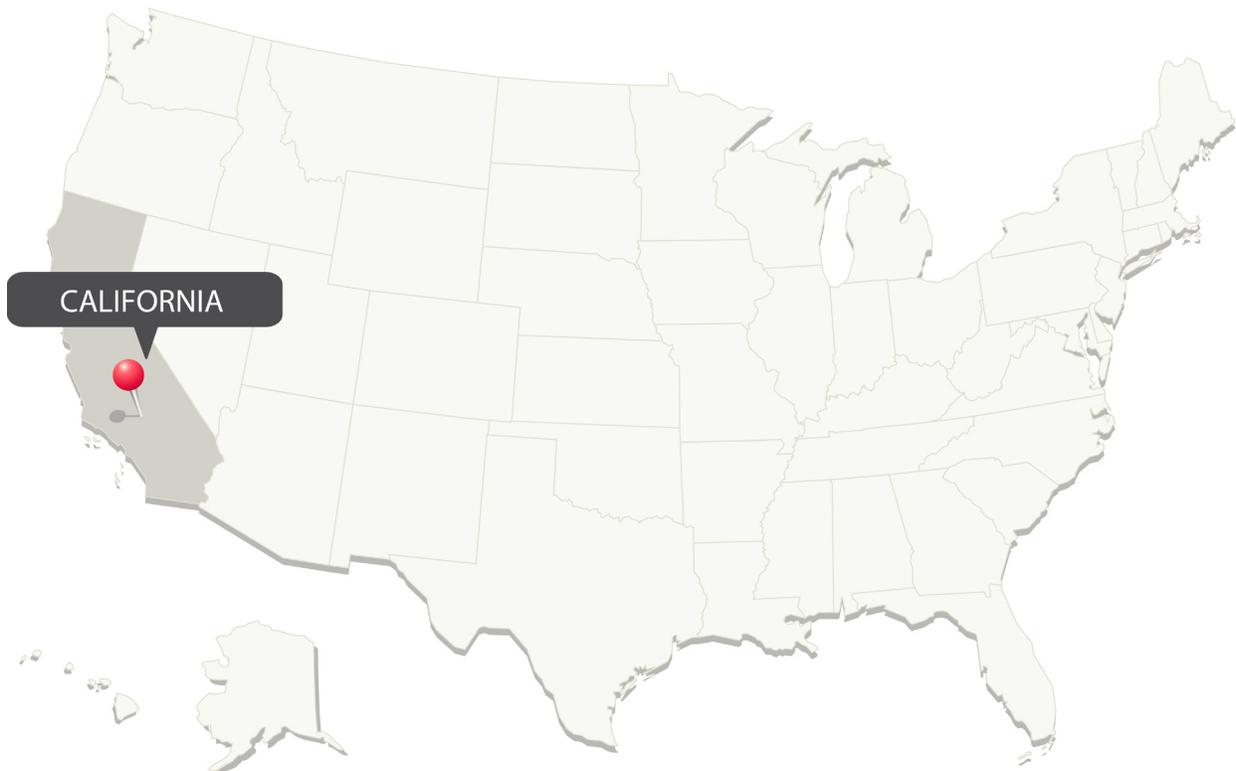




Title Insurance Rates	Filed
Form of Conveyance	Grant Deed
State Encumbrance Forms	Deed of Trust
Customary Closing Entity	Title or escrow company; others
Commitment Issued? Duration?	Upon request. 180 days.
When is Invoice Issued?	When policy issues
Deed Transfer Tax?	Yes, Documentary Transfer Tax; some local municipalities impose additional tax
Mortgage Tax?	No
Leasehold Tax?	Yes, if more than 35 years (including renewal options)

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Varies by county
Loan Policy Premium	Buyer customarily pays
Title Search & Examination	Included in premium
Survey Charges	Buyer pays; sometimes negotiated
Deed Transfer Tax	Seller pays. Various cities impose an additional City Documentary Transfer Tax and who pays the tax in those cities varies.
Mortgage Tax	Not applicable
Closing Fees	Varies by county (usually Buyer/Seller split)
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Special Warranty Deed
State Encumbrance Forms	Deed of Trust; Mortgage
Customary Closing Entity	Title or escrow company; others
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Documentary Transfer Tax
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Seller pays; negotiable by contract
Loan Policy Premium	Buyer pays; negotiable by contract
Title Search & Examination	Included in premium
Survey Charges	Negotiable
Deed Transfer Tax	Buyer pays; negotiable by contract
Mortgage Tax	Not applicable
Closing Fees	Divided equally or by contract
Recording Fees	Buyer pays; negotiable by contract

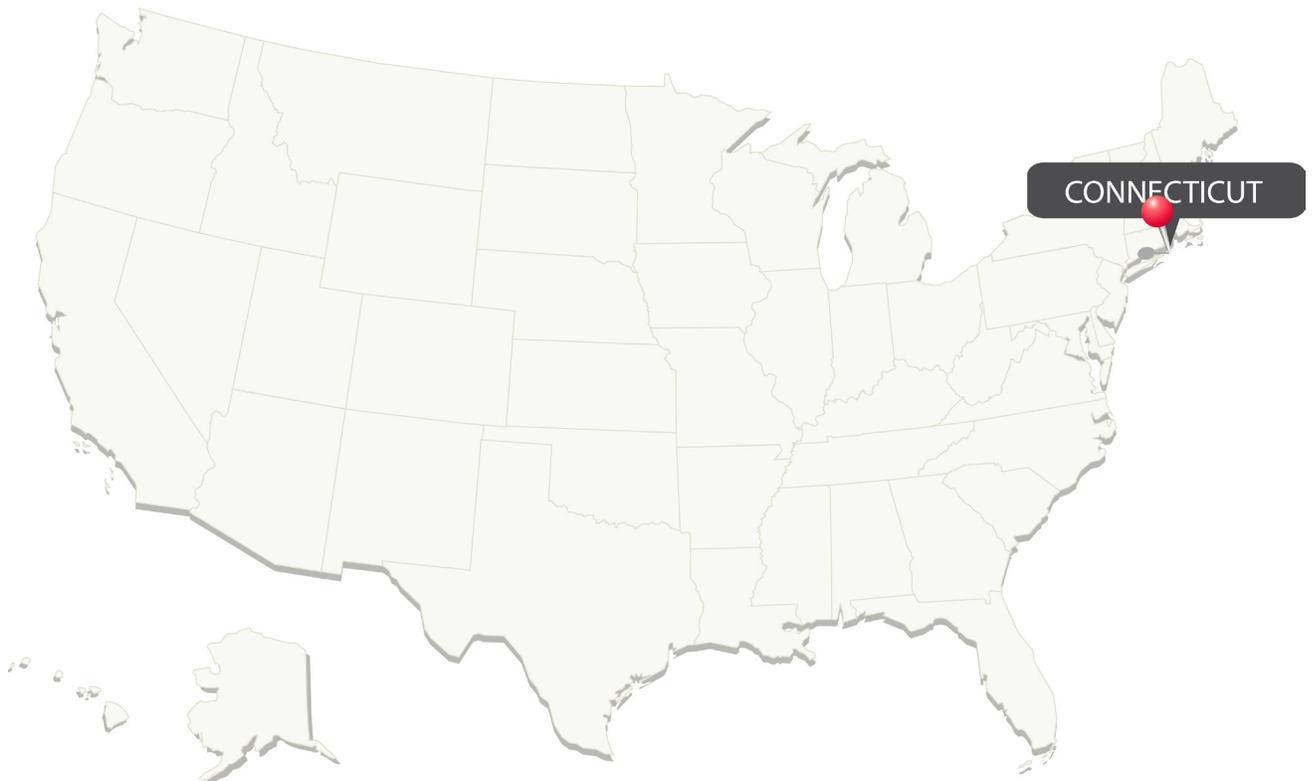




Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Quitclaim Deed; Limited Warranty Deed; Special Warranty Deed; Trustee Deed; Executor’s Deed; Administrator Deed; Certificate of Devise
State Encumbrance Forms	Mortgage Deed
Customary Closing Entity	Attorney
Commitment Issued? Duration?	Upon request. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, state and municipal Real Estate Conveyance Tax
Mortgage Tax?	No
Leasehold Tax?	No, if less than 99 years (including renewals)

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays
Deed Transfer Tax	Seller pays
Mortgage Tax	Not applicable
Closing Fees	Negotiable
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances

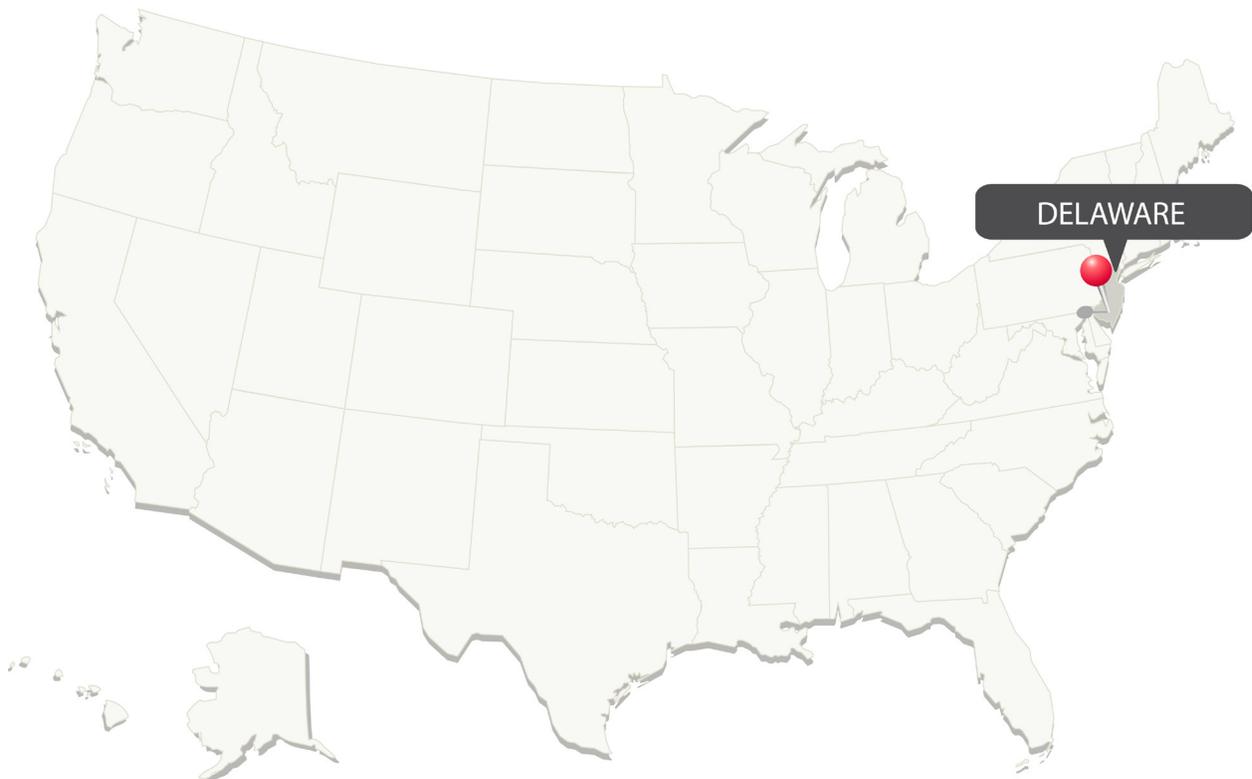




Title Insurance Rates	Filed
Form of Conveyance	Special Warranty Deed; Quitclaim Deed (rare); General Warranty Deed (rare)
State Encumbrance Forms	Mortgage
Customary Closing Entity	Attorney (required by law)
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Realty Transfer Tax
Mortgage Tax?	No
Leasehold Tax?	No, except residential leases more than 5 years (including optional renewal periods)

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays; sometimes negotiated
Deed Transfer Tax	Customarily divided equally
Mortgage Tax	Not applicable
Closing Fees	Buyer pays; sometimes negotiated
Recording Fees	Buyer pays





Title Insurance Rates	Filed
Form of Conveyance	Special Warranty Deed (General Warranty and Quitclaim are very rare)
State Encumbrance Forms	Deed of Trust; Mortgage (rare)
Customary Closing Entity	Attorneys and settlement agents may conduct closings, however only a licensed title producer may conduct a closing in which a title policy will be sold.
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Transfer Tax and Recordation Tax
Mortgage Tax?	Yes, Recordation Tax
Leasehold Tax?	Yes, if more than 30 years (including extensions)

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays
Deed Transfer Tax	Buyer pays Recordation Tax; Seller pays Transfer Tax
Mortgage Tax	Buyer pays
Closing Fees	Divided equally or by contract
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances





Title Insurance Rates	Promulgated Rate by Florida Office of Insurance Regulation
Form of Conveyance	Warrant Deed (preferred); Special Warranty Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Attorney; title company
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment or at closing
Deed Transfer Tax?	Yes, Documentary Tax (Miami-Dade County imposes surtax)
Mortgage Tax?	Yes, Documentary Tax and Intangible Tax
Leasehold Tax?	No, unless assignment of lease for consideration

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Commercial: negotiable Residential: Seller pays but Buyer pays in some counties
Loan Policy Premium	Buyer pays
Title Search & Examination	Seller pays; can be negotiated
Survey Charges	Buyer pays; can be negotiated
Deed Transfer Tax	Seller pays
Mortgage Tax	Who pays is generally negotiable, but customary in Miami-Dade, Broward, and Sarasota counties for the Buyer to pay.
Closing Fees	Seller pays unless otherwise indicated in contract
Recording Fees	Buyer pays to record Mortgage Seller pays to record Deed





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Limited Warranty Deed; Quitclaim Deed
State Encumbrance Forms	Security Deed (aka, Deed to Secure Debt)
Customary Closing Entity	Commercial: Attorney, Title Agent under supervision of a Georgia Attorney, or Company office under supervision of a Georgia Attorney. Residential: Attorney
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Real Estate Transfer Tax
Mortgage Tax?	Yes, Intangible Record Tax
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Negotiable
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays
Deed Transfer Tax	Commercial: Negotiable Residential: Buyer pays
Mortgage Tax	Buyer pays
Closing Fees	Negotiable
Recording Fees	Buyer pays

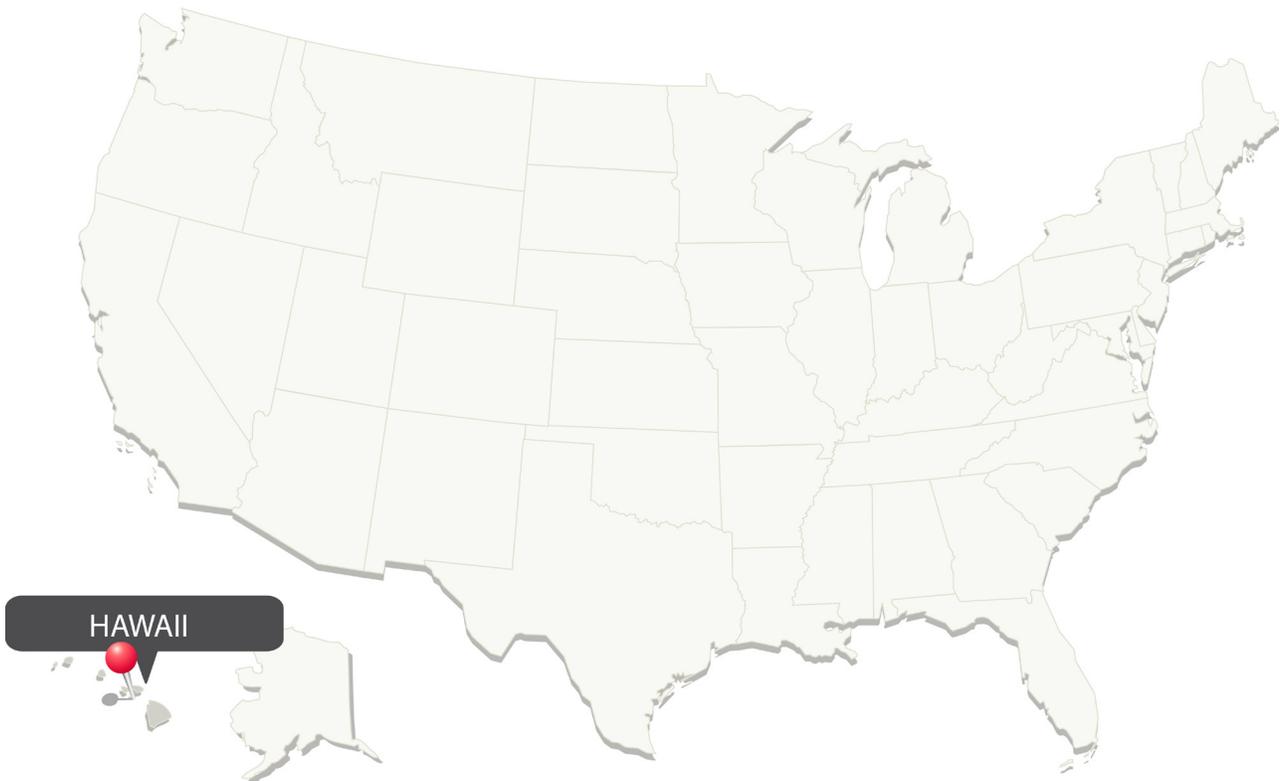




Title Insurance Rates	Customarily filed, but not a legal requirement
Form of Conveyance	Warranty Deed; Limited Warranty Deed; Quitclaim Deed; Apartment Deed (for condos)
State Encumbrance Forms	Mortgage
Customary Closing Entity	Title or escrow company; others (must be licensed escrow depository)
Commitment Issued? Duration?	Yes (Preliminary Report). 90 days.
When is Invoice Issued?	At closing
Deed Transfer Tax?	Yes, State Conveyance Tax
Mortgage Tax?	No
Leasehold Tax?	Yes, leases over 5 years subject to Conveyance Tax

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Residential: 60/40 Seller/Buyer split; Commercial: 50/50 split Buyer also pays beyond standard coverage fees (extended coverage policy and endorsements, etc.)
Loan Policy Premium	Buyer pays
Title Search & Examination	Included in premium, but additional search fees may be charged
Survey Charges	Negotiable
Deed Transfer Tax	Seller pays
Mortgage Tax	Not applicable
Closing Fees	Divided equally
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays for recordings required to clear title





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed, Corporate Deed, Special Warranty Deed, Quitclaim Deed (on occasion)
State Encumbrance Forms	Deed of Trust; Mortgage (over 40 acres)
Customary Closing Entity	Title or escrow company; attorney; others
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	Varies by office
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Seller pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Included in premium
Survey Charges	Fees negotiable between Buyer and Seller but typically the Buyer pays
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Negotiable, but typically divided equally between Buyer and Seller
Recording Fees	Negotiable; usually Buyer pays to record Deed of Trust and Mortgage and Seller pays to record Deed





Title Insurance Rates	Not filed
Form of Conveyance	Warranty Deed
State Encumbrance Forms	Mortgage; Trust Deed
Customary Closing Entity	Title company; attorney; others
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Real Estate Transfer Tax (state, county, sometimes local)
Mortgage Tax?	No
Leasehold Tax?	Yes, certain leasehold transfers may be subject to tax

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Seller pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Seller pays
Survey Charges	Seller pays
Deed Transfer Tax	State: Seller; County: Either party; but customary for Seller to pay; Municipalities: Varies
Mortgage Tax	Not applicable
Closing Fees	Commercial: divided equally or by contract Residential and Commercial cash deals: divided equally or by contract Residential sale with a loan: Buyer pays
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed, Personal Representative's Deed, Trustee's Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Title company; others
Commitment Issued? Duration?	Yes. 180 days
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Seller pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Varies by county
Survey Charges	Buyer pays
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Commercial: negotiable (usually split 50/50) Residential: negotiable (usually split 50/50)
Recording Fees	Buyer pays





Title Insurance Rates	No title insurance companies are licensed within the State; title policies are written outside State
Form of Conveyance	Warranty Deed; Quitclaim Deed; Trustees Deed, etc.
State Encumbrance Forms	Mortgage
Customary Closing Entity	Attorney or Iowa-based escrow company
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Real Estate Revenue Stamp Tax
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Negotiable
Loan Policy Premium	Buyer pays. If residential, who pays dependent on type of mortgage
Title Search & Examination	Buyer: Post-closing charges; Seller: Pre-closing abstract charges
Survey Charges	Negotiable
Deed Transfer Tax	Seller pays
Mortgage Tax	Not applicable
Closing Fees	Negotiable; usually Seller pays pre-closing exam/abstracting and Buyer pays post-closing charges
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Special Warranty Deed; Trustee's Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Title or escrow company; others
Commitment Issued? Duration?	Yes. 180 days
When is Invoice Issued?	With Commitment or at closing
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Generally, Seller pays, but varies by location, and contract, if any, controls.
Loan Policy Premium	Generally, Buyer/Borrower pays, but varies by location, and contract, if any, controls.
Title Search & Examination	Varies by location, and contract, if any, controls
Survey Charges	Seller pays; sometimes Buyer obtains survey or cost divided equally
Deed Transfer Tax	Not applicable
Mortgage Tax	No applicable
Closing Fees	Generally, Seller pays seller closing fees and Buyer/Borrower pays buyer/borrower closing fees, but varies by location, and contract, if any, controls.
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances

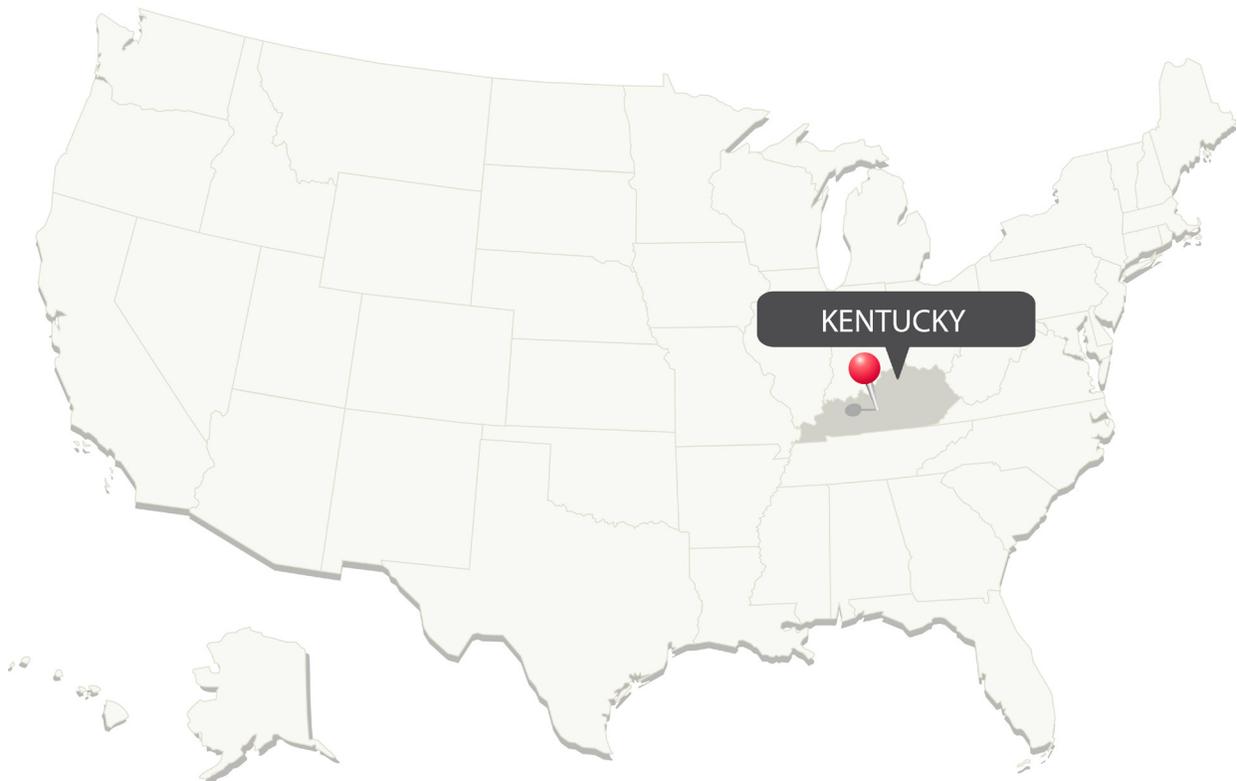




Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Special Warranty Deed; Trustee or Fiduciary Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Attorney; title company
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Deed Transfer Tax
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays. If commercial, can be negotiated.
Loan Policy Premium	Buyer pays. If commercial, can be negotiated.
Title Search & Examination	Buyer pays. If commercial, can be negotiated.
Survey Charges	Buyer pays. If commercial, can be negotiated.
Deed Transfer Tax	Seller pays
Mortgage Tax	Not applicable
Closing Fees	Buyer pays. If commercial, can be negotiated.
Recording Fees	Buyer customarily pays all recording fees. Seller customarily pays document preparation fees. If commercial, can be negotiated.





Title Insurance Rates	Filed
Form of Conveyance	Act of Cash Sale
State Encumbrance Forms	Act of Mortgage; Multiple Indebtedness Mortgage; Pledge of Leases and Rents
Customary Closing Entity	Notaries public who generally are attorneys
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	No, except New Orleans Documentary Transaction Tax
Mortgage Tax?	No, except New Orleans Documentary Transaction Tax
Leasehold Tax?	No, except New Orleans Documentary Transaction Tax

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays; sometimes negotiated
Loan Policy Premium	Buyer pays; sometimes negotiated
Title Search & Examination	Buyer pays; sometimes negotiated
Survey Charges	Buyer pays
Deed Transfer Tax	Not applicable (Seller pays New Orleans Documentary Transfer Tax)
Mortgage Tax	Not applicable (Seller pays New Orleans Documentary Transfer Tax)
Closing Fees	Normally paid by the Buyer with a small Seller’s closing fee in most parishes
Recording Fees	Buyer pays to record Deed and Mortgage. Seller pays to record curative documents to remove encumbrances.

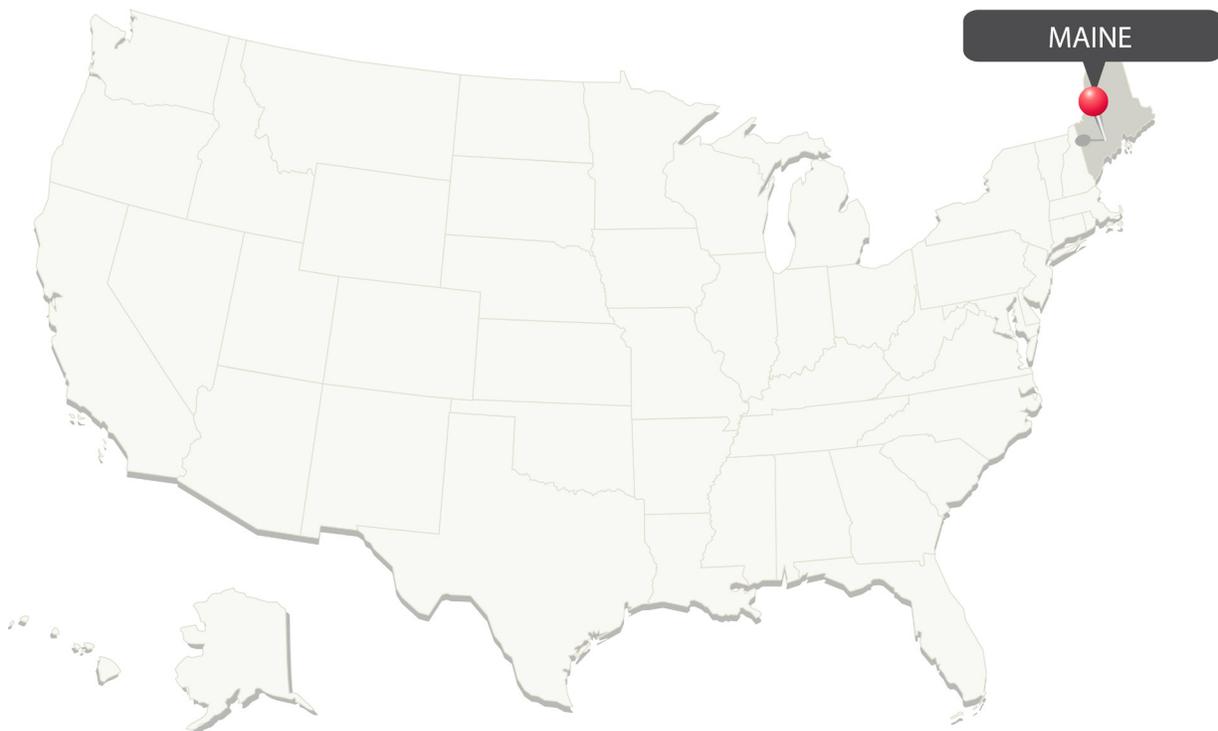




Title Insurance Rates	Filed
Form of Conveyance	Commercial: Quitclaim Deed; Quitclaim Deed with covenant Residential: Warranty Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Title company; attorney; notary
Commitment Issued? Duration?	Yes. 180 days.
When is Invoice Issued?	At closing
Deed Transfer Tax?	Yes, Real Estate Transfer Tax
Mortgage Tax?	No
Leasehold Tax?	No if the lease is terminable at the end of the lease period and does not require the tenant to convey any rights back to the landlord. (If any "release" is required, that may be considered a transfer of interest rather than a leasehold and may require transfer tax).

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays
Deed Transfer Tax	Divided equally
Mortgage Tax	Not applicable
Closing Fees	Buyer pays
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances
Nonresident Withholding (REW) – Paid By	Buyer/escrow agent is responsible for withholding 2.5% of purchase price from seller where seller cannot attest to Maine residency





Title Insurance Rates	Filed
Form of Conveyance	Special Warranty Deed
State Encumbrance Forms	Deed of Trust; Mortgage (rare)
Customary Closing Entity	Residential: Title companies, law firms, sole practitioners Commercial: Title companies, law firms, sole practitioners, underwriter direct office
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	At closing unless requested earlier
Deed Transfer Tax?	Yes, State Transfer Tax (in certain jurisdictions, county/city (local) transfer taxes).
Mortgage Tax?	Yes, Recordation Tax
Leasehold Tax?	Yes, ground & commercial more than 7 years

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays
Deed Transfer Tax	Split equally between Buyer and Seller. However, in transactions involving the sale of improved, residential real property to a first-time Maryland home buyer who will occupy the property as a principal residence, the entire amount of State transfer tax must be paid by the Seller. Additionally, the entire amount of local transfer tax must be paid by the Seller unless there is an express agreement between the parties that the local transfer tax will not be paid entirely by the Seller.
Mortgage Tax	Split equally between Buyer and Seller. However, in transactions involving the sale of improved, residential real property to a first-time Maryland home buyer who will occupy the property as a principal residence, the entire amount of recordation tax must be paid by the Seller unless there is an express agreement between the parties that the recordation tax will not be paid entirely by the Seller.
Closing Fees	Buyer pays; can be negotiated
Recording Fees	Buyer pays





Title Insurance Rates	Not Filed
Form of Conveyance	Quitclaim Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Attorney
Commitment Issued? Duration?	Upon request. Terminates if Schedule B, Part 1 requirements not met within 180 days after Commitment date.
When is Invoice Issued?	At closing or upon cancellation of the transaction/order.
Deed Transfer Tax?	Yes. Deed Excise Tax. Notes: Martha's Vineyard and Nantucket County impose additional transfer fee. Barnstable County is calculated at a different rate.
Mortgage Tax?	No
Leasehold Tax?	Yes as to long term leases. See MA DOR Letter Ruling 79-52.

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays, except for parts of Worcester County
Survey Charges	Buyer pays
Deed Transfer Tax	Seller Pays
Mortgage Tax	Not applicable
Closing Fees	Buyer pays; can be negotiated
Recording Fees	Buyer pays to record Deed and Mortgage. Seller pays to record documents that remove encumbrances and Seller authority documents.





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Quitclaim Deed; Covenant Deed; Trustee's Deed; Personal Representative's Deed: Sheriff's Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Title or escrow company; attorney; others
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, state and county Real Estate Transfer Tax
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Seller pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Included in premium
Survey Charges	Negotiable
Deed Transfer Tax	Seller pays
Mortgage Tax	Not applicable
Closing Fees	Divided equally; sometimes Buyer pays additional loan closing fees
Recording Fees	Buyer pays to record deed and mortgage. Seller pays for POA, LOA, etc.





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Limited Warranty Deed; Quitclaim Deed; Trustee’s Deed; Personal Representative’s Deed, etc.
State Encumbrance Forms	Mortgage
Customary Closing Entity	Title or escrow company; attorney; lender
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, State Deed Tax
Mortgage Tax?	Yes, Mortgage Registration Tax
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Negotiable
Loan Policy Premium	Buyer pays
Title Search & Examination	Seller provides evidence of ownership Buyer pays to examine evidence
Survey Charges	Negotiable
Deed Transfer Tax	Seller pays
Mortgage Tax	Buyer pays
Closing Fees	Shared by parties
Recording Fees	Seller pays to record Deed and release encumbrances Buyer pays to record all other documents





Title Insurance Rates	Not filed
Form of Conveyance	Warranty Deed; Quitclaim Deed (with underwriter approval)
State Encumbrance Forms	Deed of Trust
Customary Closing Entity	Attorney
Commitment Issued? Duration?	Yes. 90 days.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer or Seller can pay; also negotiable
Loan Policy Premium	Buyer pays
Title Search & Examination	Seller pays
Survey Charges	Negotiable
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Divided equally
Recording Fees	Buyer pays

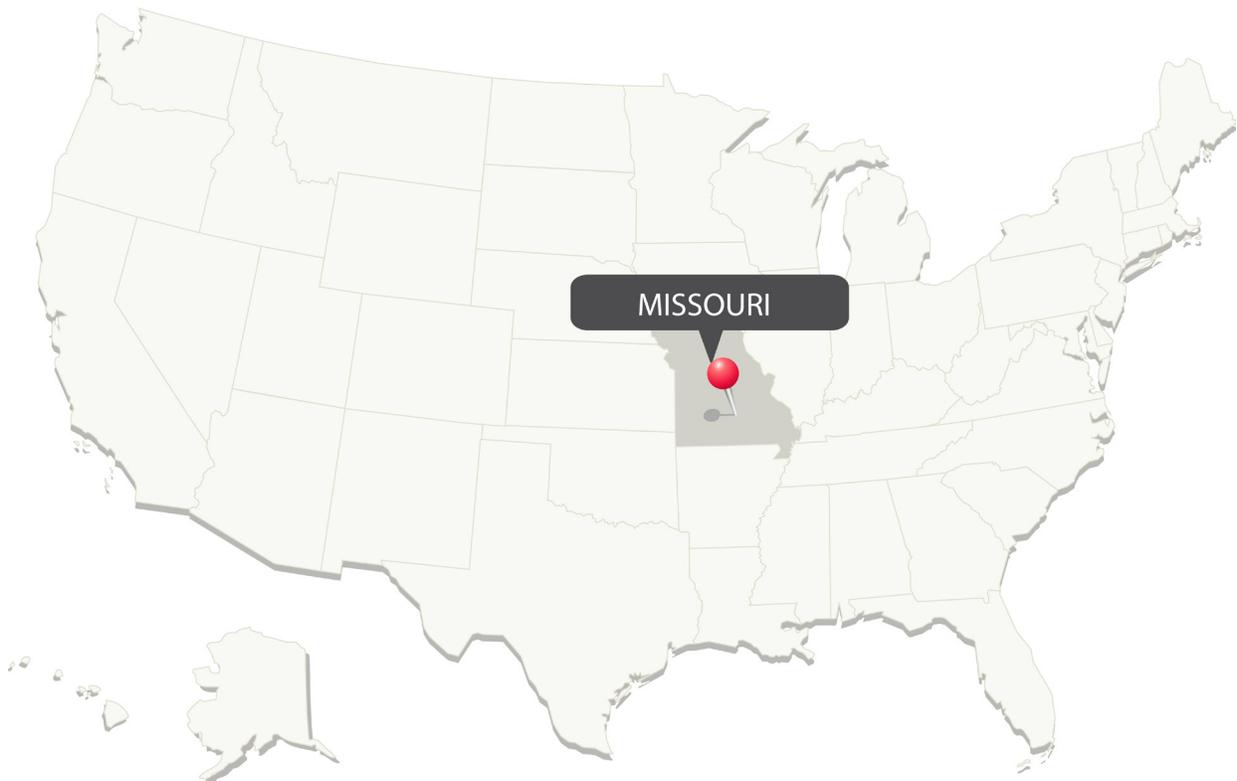




Title Insurance Rates	Risk rates are filed
Form of Conveyance	Warranty Deed; Special Warranty Deed; Trustee's Deed
State Encumbrance Forms	Deed of Trust
Customary Closing Entity	Title or escrow company; others
Commitment Issued? Duration?	Yes. 180 days.
When is Invoice Issued?	With Commitment or at closing
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Generally, Seller pays, but varies by location, and contract, if any, controls
Loan Policy Premium	Generally, Buyer/Borrower pays, but varies by location, and contract, if any, controls
Title Search & Examination	Varies by location, and contract, if any, controls
Survey Charges	Seller pays; sometimes Buyer obtains survey or cost divided equally
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Generally, Seller pays seller closing fees and Buyer/Borrower pays Buyer/Borrower closing fees, but varies by location, and contract, if any, controls
Recording Fees	Buyer pays to record Deed and Deed of Trust. Seller pays to record documents to remove encumbrances





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Corporate Deed; Grant Deed
State Encumbrance Forms	Deed of Trust; Trust Indenture; Mortgage (over 40 acres)
Customary Closing Entity	Title or escrow company; attorney
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	At closing
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Seller pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Fees included in premium. Complex files may incur a work fee
Survey Charges	Buyer pays if loan only transaction; negotiable for sales transactions
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Divided equally
Recording Fees	Buyer pays





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Special Warranty Deed; Trustee's Deed
State Encumbrance Forms	Deed of Trust; Mortgage
Customary Closing Entity	Title or escrow company; others
Commitment Issued? Duration?	Yes. 180 days.
When is Invoice Issued?	With Commitment or at closing
Deed Transfer Tax?	Yes, Documentary Stamp Tax
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Generally, divided equally, but varies by location, and contract, if any, controls
Loan Policy Premium	Commercial: Generally, Buyer/Borrower pays, but varies by location, and contract, if any, controls. Residential: Generally, divided equally, but varies by location, and contract, if any, controls
Title Search & Examination	Included in premium
Survey Charges	Seller pays; sometimes Buyer obtains survey or cost divided equally
Deed Transfer Tax	Seller pays
Mortgage Tax	Not applicable
Closing Fees	Generally, divided equally, but varies by location, and contract, if any, controls
Recording Fees	Buyer pays to record Deed and Mortgage or Deed of Trust. Seller pays to record documents to remove encumbrances

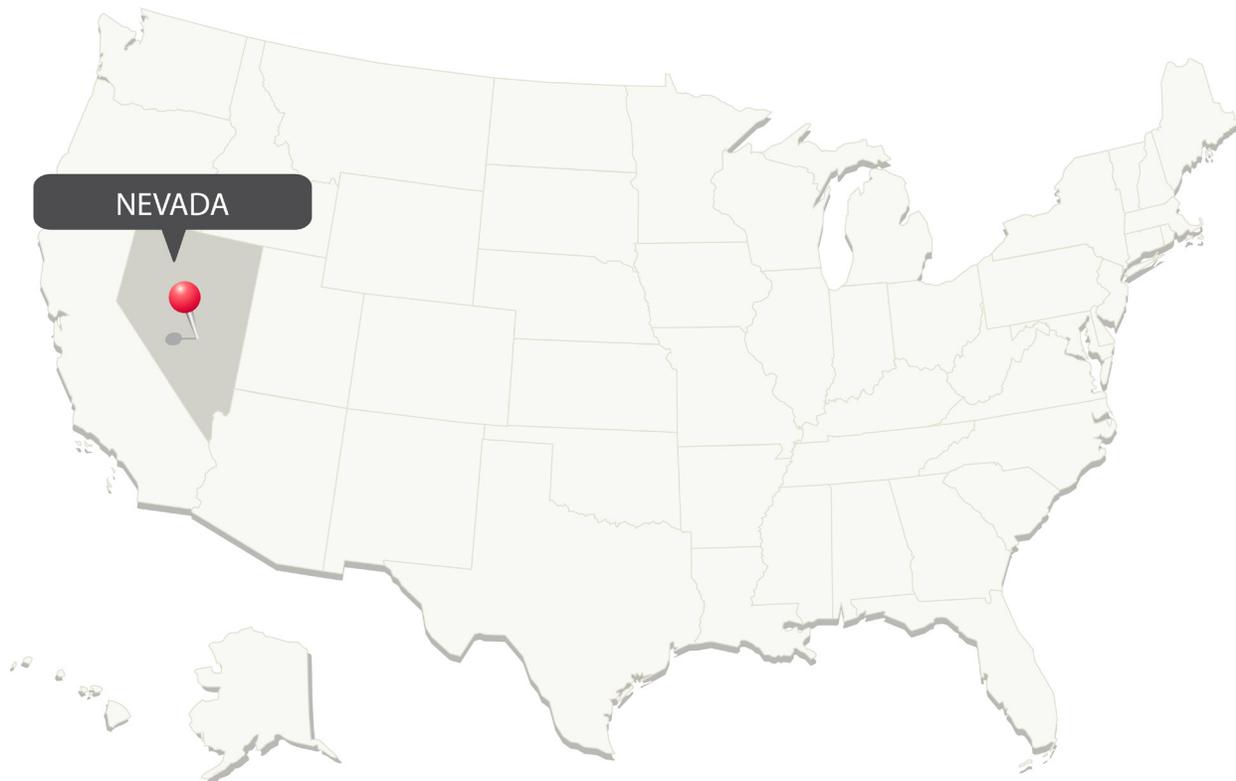




Title Insurance Rates	Filed
Form of Conveyance	Grant Deed; Bargain and Sale Deed; Quitclaim Deed; Trustee's Deed
State Encumbrance Forms	Deed of Trust; Mortgage (rare)
Customary Closing Entity	Title or escrow company; others authorized by NV statutes
Commitment Issued? Duration?	Upon request; 6 months
When is Invoice Issued?	When policy issues
Deed Transfer Tax?	Yes, Real Property Transfer Tax
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Seller pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Included in premium (extra fees may be assessed for exams requiring time or effort beyond normal course)
Survey Charges	Buyer: Southern Las Vegas vicinity Negotiable: Northern Reno vicinity
Deed Transfer Tax	Seller pays but subject to negotiation.
Mortgage Tax	Not applicable
Closing Fees	Divided equally; can be negotiated
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Quitclaim Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Attorney; title company
Commitment Issued? Duration?	Upon request. 6 months.
When is Invoice Issued?	At closing
Deed Transfer Tax?	Yes, Deed Transfer Tax
Mortgage Tax?	No
Leasehold Tax?	Leaseholds are not taxed unless they exceed 99 years, including all renewal terms.

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays
Deed Transfer Tax	Divided equally unless parties contract otherwise
Mortgage Tax	Not applicable
Closing Fees	Buyer. Can be negotiated between Buyer and Seller.
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances

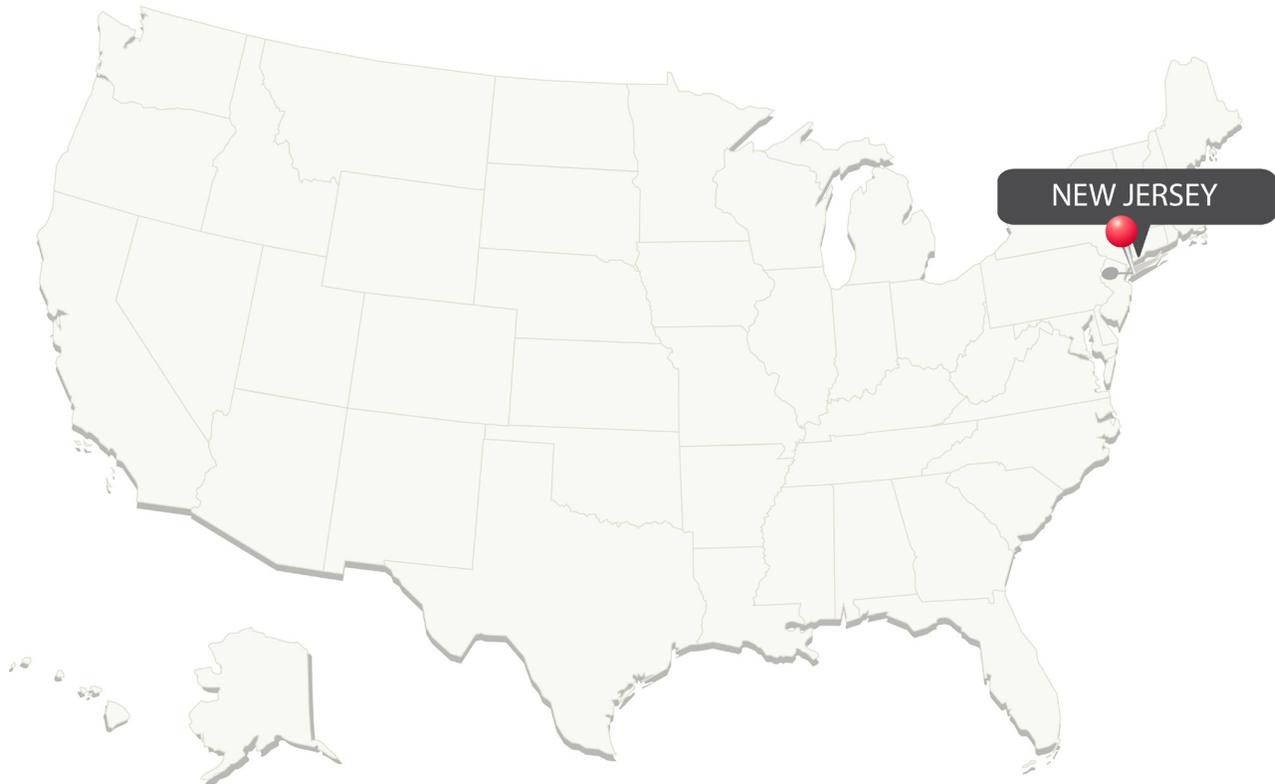




Title Insurance Rates	Filed
Form of Conveyance	Bargain and Sale Deed with covenants against grantor's acts
State Encumbrance Forms	Mortgage
Customary Closing Entity	Attorney: North NJ; Title Company: South NJ
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment; paid at closing
Deed Transfer Tax?	Yes, Realty Transfer Fee (RTF); Mansion Tax (over \$1 million and applies to residential real estate, most commercial properties, certain farm properties, and cooperative units (co-ops).)
Mortgage Tax?	No
Leasehold Tax?	No, if less than 99 years

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays
Deed Transfer Tax	Seller pays, unless otherwise agreed upon between parties Buyer pays NJ "Mansion Tax"
Mortgage Tax	Not applicable
Closing Fees	Buyer pays, sometimes split
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances





Title Insurance Rates	Promulgated Rate by NM Office of the Superintendent of Insurance
Form of Conveyance	Warranty Deed; New Mexico Real Estate Contract
State Encumbrance Forms	Mortgage; Deed of Trust (usually commercial)
Customary Closing Entity	Licensed Title Insurance Agent
Commitment Issued? Duration?	Yes. 6 months (may be extended).
When is Invoice Issued?	At closing (for Commitment when issued)
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Seller pays (can be negotiated)
Loan Policy Premium	Buyer pays
Title Search & Examination	Included in premium
Survey Charges	Negotiable. Seller usually pays in residential transaction; Buyer usually pays in commercial transaction.
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Commercial: Customarily divided equally between Buyer and Seller. Residential: Seller usually pays.
Recording Fees	Buyer pays to Mortgage and related documents Seller pays to record Deed and release of encumbrances



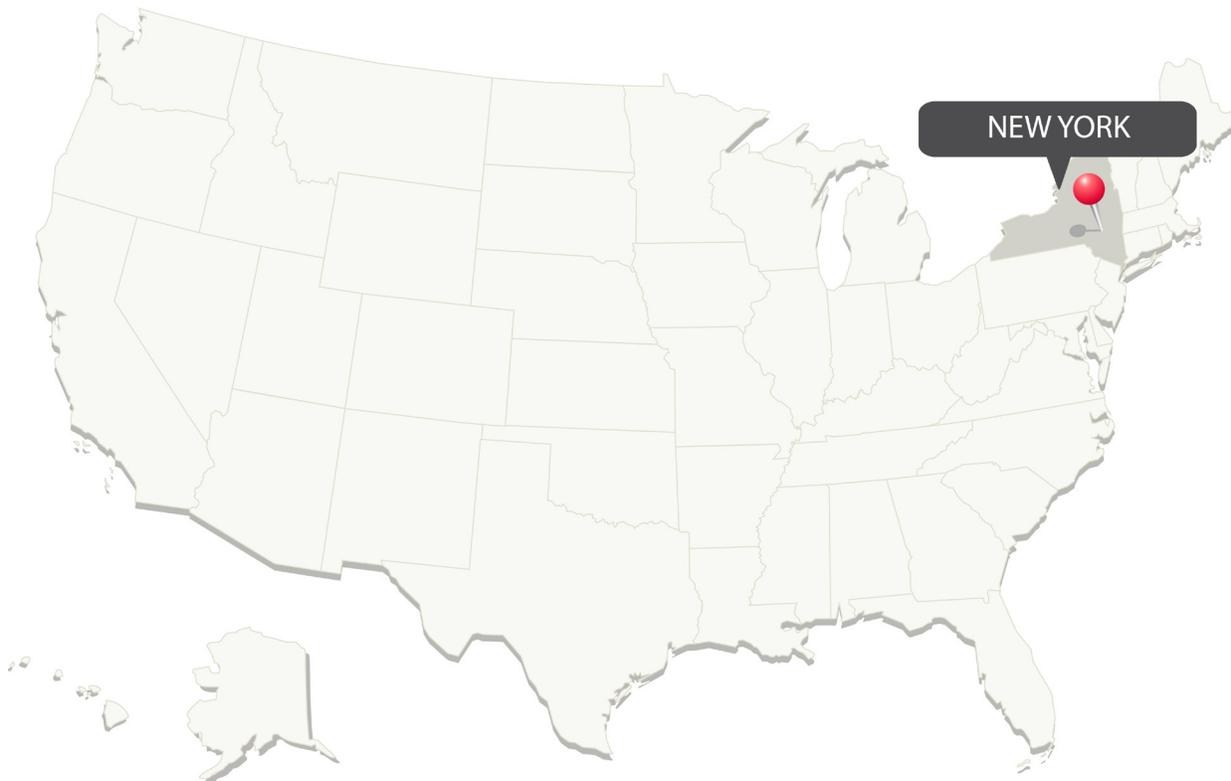


Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed (upstate); Bargain and Sale Deed (downstate)
State Encumbrance Forms	Mortgage
Customary Closing Entity	Attorney
Commitment Issued? Duration?	Yes, Commitment or Title Certificate issued. 6 or 9 months.
When is Invoice Issued?	With Title Report; final invoice presented/paid at closing
Deed Transfer Tax?	Yes, state, NYC and several local municipalities
Mortgage Tax?	Yes, NYC; outside of NYC it varies by county
Leasehold Tax?	Yes, if term exceeds 49 years or contains option to purchase

**CUSTOMARY FEE SPLITS**

New York style closing requires simultaneous transfer of documents and consideration at meeting of parties. Recording takes place later. Buyer pays most closing costs, including title insurance. Seller usually pays NYC transfer tax and pays state transfer tax unless contractually negotiated to Buyer. Title Search & Exam charges are included in premium in Zone 2 but not in Zone 1.

• Owner’s Policy Premium	• Deed Transfer Tax
• Loan Policy Premium	• Mortgage Tax
• Title Search & Examination	• Closing Fees
• Survey Charges	• Recording Fees





Title Insurance Rates	Filed
Form of Conveyance	Commercial: Special Warranty Deed Residential: General Warranty Deed (typically) Title Cure Only: Non-Warranty Deed
State Encumbrance Forms	Deed of Trust; Mortgage (rare)
Customary Closing Entity	Attorney
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Excise Tax (and additional Transfer Tax in some counties)
Mortgage Tax?	No
Leasehold Tax?	No, except Currituck and Dare counties

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays, though parties can negotiate and agree otherwise.
Survey Charges	Buyer pays; sometimes negotiated
Deed Transfer Tax	Seller pays
Mortgage Tax	Not applicable
Closing Fees	Negotiable
Recording Fees	Buyer pays to record Deed and Deed of Trust. Seller pays excise and transfer taxes and to record documents that remove encumbrances.





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed
State Encumbrance Forms	Mortgage; Deed of Trust (rare)
Customary Closing Entity	Title or escrow company; lender; attorney
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Seller pays
Survey Charges	Buyer pays; sometimes negotiated
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Buyer pays
Recording Fees	Buyer customarily pays to record new mortgage. Seller pays to record documents to transfer ownership and remove encumbrances.





Title Insurance Rates	Title insurance rates are filed and approved by the Ohio Department of Insurance.
Form of Conveyance	Warranty Deed, Limited Warranty Deed, Fiduciary Deed, Quitclaim Deed with approval of Underwriting Counsel.
State Encumbrance Forms	Mortgage
Customary Closing Entity	Title or escrow company; title agent; others
Commitment Issued? Duration?	Yes. 180 days.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Real Property Conveyance Tax
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Negotiable; usually divided equally
Loan Policy Premium	Buyer pays
Title Search & Examination	Seller pays
Survey Charges	Buyer pays; sometimes negotiated
Deed Transfer Tax	Seller pays
Mortgage Tax	Not applicable
Closing Fees	Negotiable; usually divided equally
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances

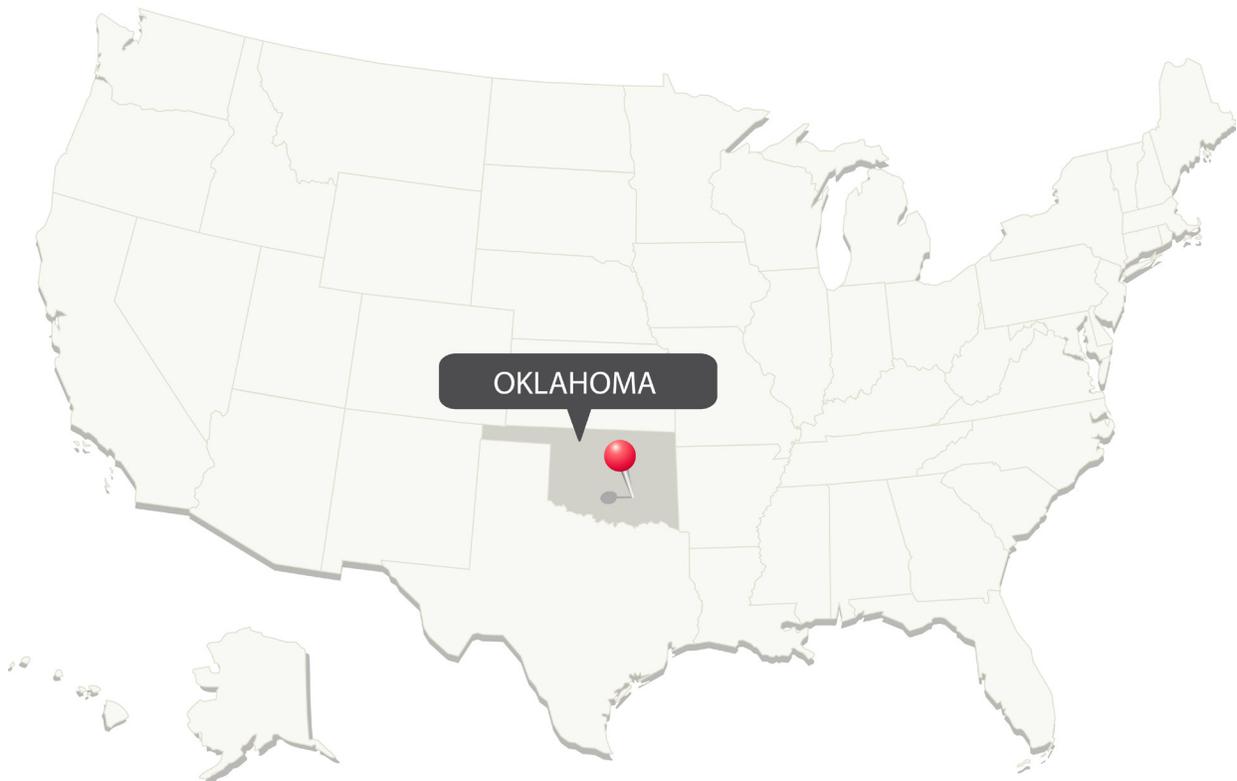




Title Insurance Rates	Not filed
Form of Conveyance	Warranty Deed; Quitclaim Deed (rare, requires underwriter approval)
State Encumbrance Forms	Real Estate Mortgage; Power of Sale Mortgage (rare)
Customary Closing Entity	Title or escrow company; others
Commitment Issued? Duration?	Yes. 180 days from date of abstract certification.
When is Invoice Issued?	With Commitment or at closing
Deed Transfer Tax?	Yes, Documentary Stamp Tax
Mortgage Tax?	Yes
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays for exam; Seller pays for the abstracting
Survey Charges	Buyer pays; sometimes negotiated
Deed Transfer Tax	Seller pays
Mortgage Tax	Buyer pays
Closing Fees	Negotiable; usually divided equally
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances

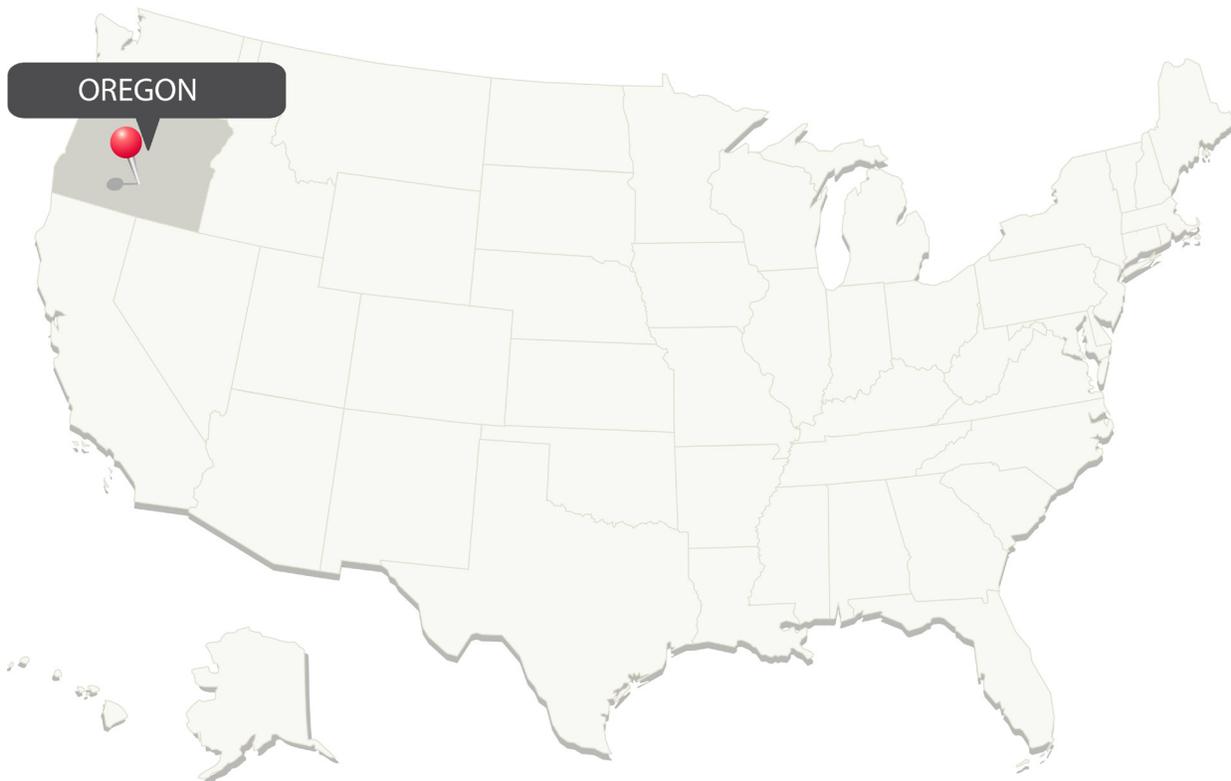




Title Insurance Rates	Title Insurance rates are filed with State rating organization
Form of Conveyance	Statutory Deeds: Warranty, Special Warranty, Bargain and Sale; Quitclaim with underwriter approval
State Encumbrance Forms	Deed of Trust; Mortgage (rare); Contract of Sale
Customary Closing Entity	Licensed escrow agent; title company with escrow license
Commitment Issued? Duration?	Preliminary Title Report is customary; Commitment available upon request for charge. 90 days.
When is Invoice Issued?	At closing
Deed Transfer Tax?	No, except Washington County
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Seller customarily pays. Buyer customarily pays for extended coverage and endorsements
Loan Policy Premium	Buyer pays
Title Search & Examination	Fees included in premium; additional charge for additional chain searches
Survey Charges	Buyer pays
Deed Transfer Tax	No tax except in Washington County where it is divided equally
Mortgage Tax	Not applicable
Closing Fees	Usually divided equally
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances





Title Insurance Rates	Filed
Form of Conveyance	Special Warranty Deed; General Warranty Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Title company; others
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	PA is an all-inclusive rate state. Premium is paid at closing and there is no separate charge for the title commitment. A fee is charged if cancelled.
Deed Transfer Tax?	Yes, Realty Transfer Tax (state and local municipalities)
Mortgage Tax?	No
Leasehold Tax?	Yes, Realty Transfer Tax applies to leases if the term (including options to renew) is 30 years or longer.

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Included in premium
Survey Charges	Buyer pays
Deed Transfer Tax	Divided equally between Buyer and Seller. If one of the parties is an exempt party, the other party, if not also exempt is liable for 100% of the tax.
Mortgage Tax	Not applicable
Closing Fees	Generally included in premium. Pennsylvania has an all-inclusive premium rate.
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Quitclaim Deed; Bargain & Sale Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Attorney; title company
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment or at closing
Deed Transfer Tax?	Yes, Real Estate Conveyance Tax
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays
Deed Transfer Tax	Seller pays unless otherwise agreed upon between parties
Mortgage Tax	Not applicable
Closing Fees	Buyer pays
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances





Title Insurance Rates	Filed
Form of Conveyance	General Warranty Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Attorney
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Deed Recording Fee
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays; sometimes negotiated
Deed Transfer Tax	Seller pays
Mortgage Tax	Not applicable
Closing Fees	Buyer pays
Recording Fees	Buyer pays





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed
State Encumbrance Forms	Mortgage
Customary Closing Entity	Title or escrow company; lender; attorney
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Real Estate Transfer Tax
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Divided Equally
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays or included in premium
Survey Charges	Buyer pays; sometimes negotiated
Deed Transfer Tax	Seller pays
Mortgage Tax	Not applicable
Closing Fees	Seller pays
Recording Fees	Buyer pays to record Mortgage Seller pays to record Deed and documents to remove encumbrances





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Quitclaim Deed
State Encumbrance Forms	Deed of Trust; Mortgage (rare)
Customary Closing Entity	Title or escrow company; attorney
Commitment Issued? Duration?	Yes. 90 days (can be extended).
When is Invoice Issued?	With Commitment or at closing
Deed Transfer Tax?	Yes
Mortgage Tax?	Yes
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Negotiable
Loan Policy Premium	Buyer pays
Title Search & Examination	Negotiable; some counties include in premium
Survey Charges	Negotiable
Deed Transfer Tax	Buyer pays
Mortgage Tax	Buyer pays
Closing Fees	Divided equally
Recording Fees	Buyer pays

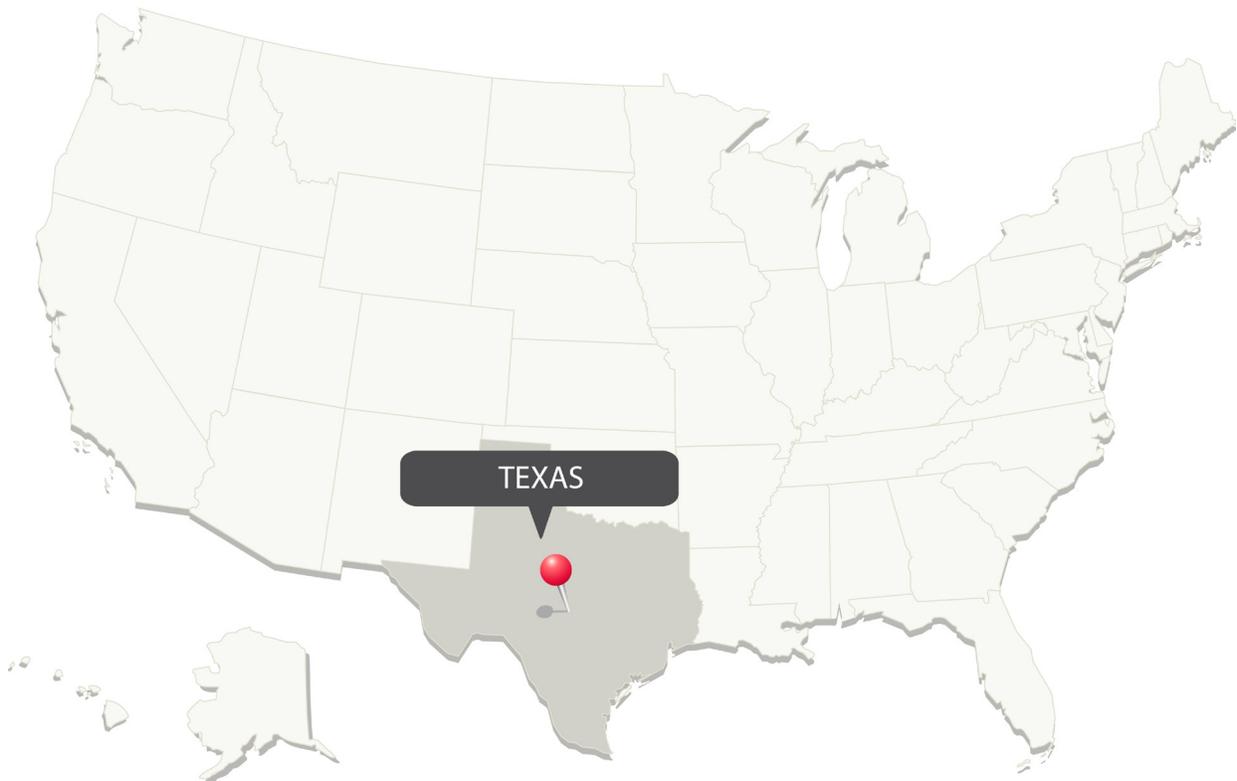




Title Insurance Rates	Promulgated Rate by State Insurance Department
Form of Conveyance	General Warranty Deed; Special Warranty Deed
State Encumbrance Forms	Vendor's Lien retained in Deed; Deed of Trust
Customary Closing Entity	Title company; attorney
Commitment Issued? Duration?	Yes. 90 days.
When is Invoice Issued?	At closing
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Seller pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Included in premium
Survey Charges	Negotiable (unless residential loan requirements state otherwise)
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Negotiable
Recording Fees	Negotiable; Buyer typically pays to record Mortgage and Seller pays to record Deed and documents to remove encumbrances

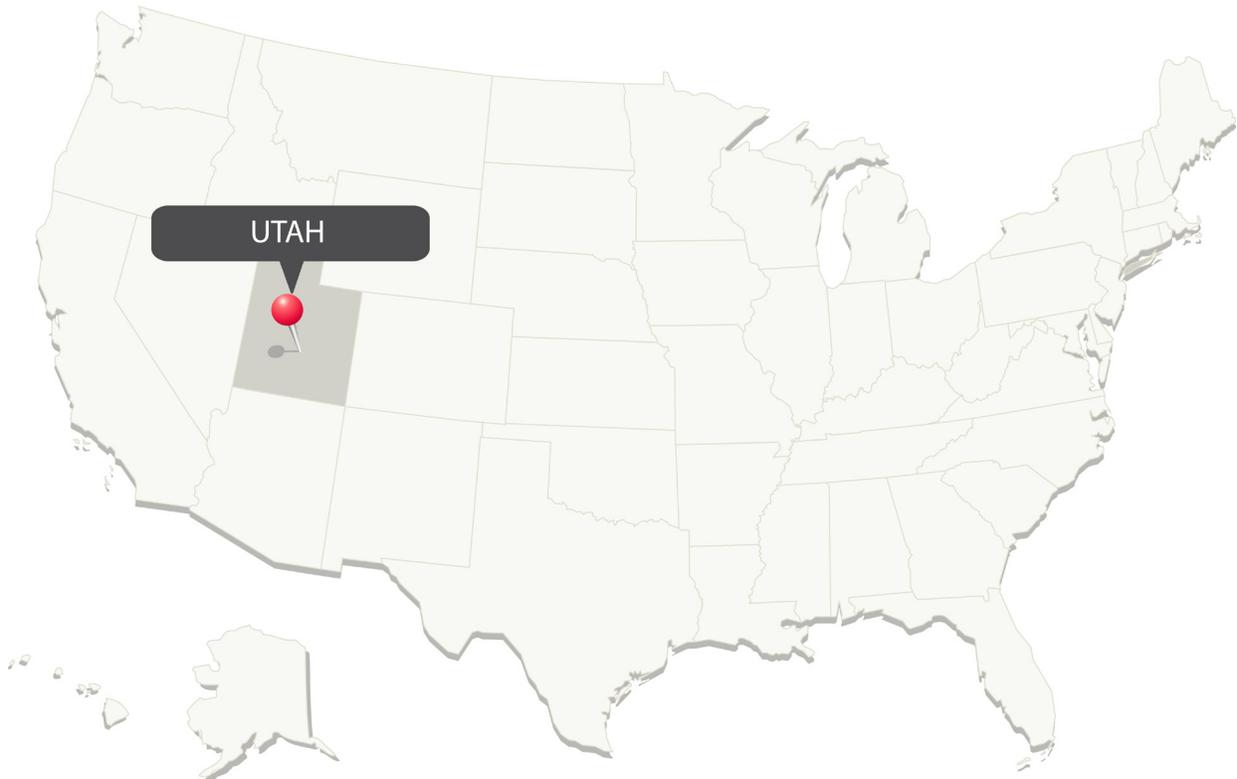




Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Special Warranty Deed
State Encumbrance Forms	Mortgage; Deed of Trust
Customary Closing Entity	Title or escrow company
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	At closing; sometimes when policy issues
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Seller pays, negotiable by contract
Loan Policy Premium	Buyer pays, negotiable by contract
Title Search & Examination	Included in premium
Survey Charges	Buyer pays, negotiable by contract
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Divided equally or by contract
Recording Fees	Negotiable by contract; Buyer usually pays to record Deed and Mortgage and Seller pays to record documents to remove encumbrances

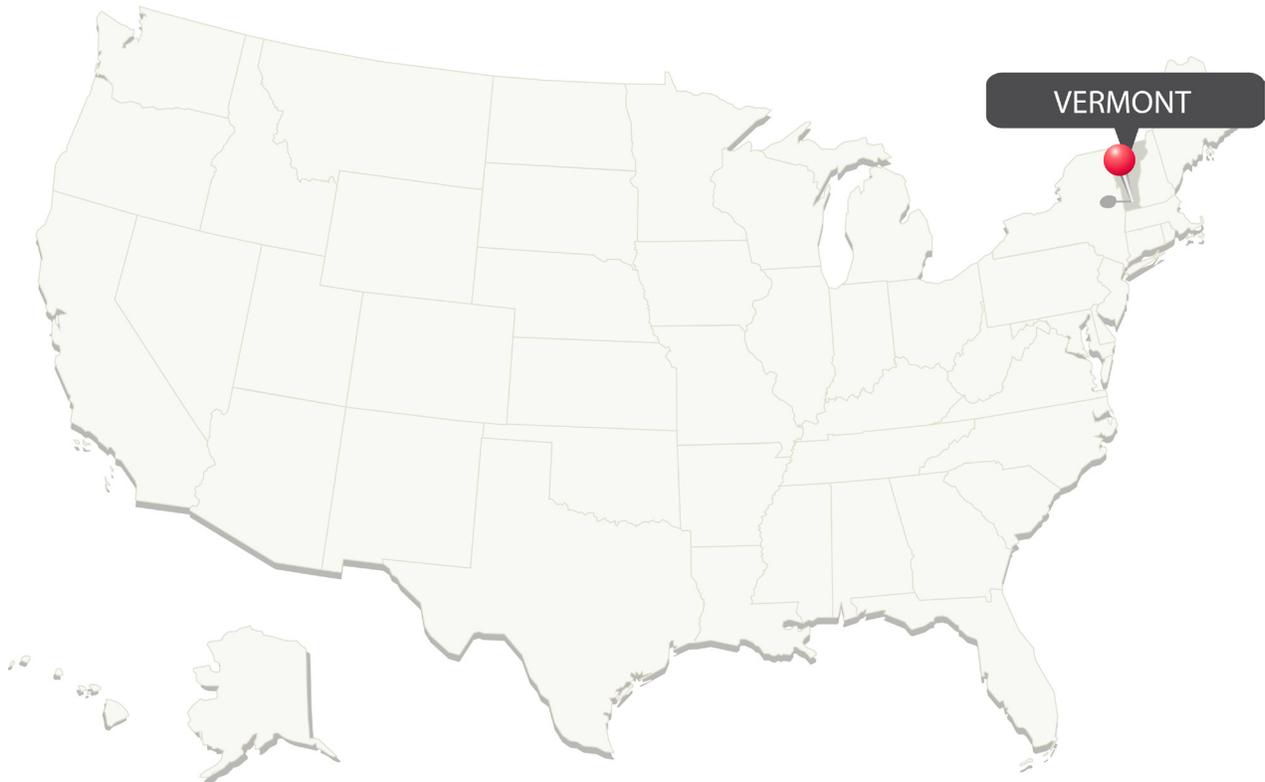




Title Insurance Rates	Filed up to \$2 million.
Form of Conveyance	Warranty Deed; Quitclaim Deed; Fiduciary's Deed with a license to sell; Certification of Trust
State Encumbrance Forms	Mortgage Deed
Customary Closing Entity	Attorney; paralegal (under direct supervision of attorney in ministerial manner)
Commitment Issued? Duration?	Almost always. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Property Transfer Tax
Mortgage Tax?	No
Leasehold Tax?	Yes, if for a period of at least 50 years; or if the lessee has a purchase option and the right to construct a building or structure, or to make major capital improvements, such as water systems, sewer systems, roads or parking facilities.

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays
Deed Transfer Tax	Buyer pays; sometimes negotiated
Mortgage Tax	Not applicable
Closing Fees	Negotiable
Recording Fees	Buyer pays to record Deed, and Seller pays to record title clearance documents such as Mortgage and Lien Release. Also negotiable (rare).





Title Insurance Rates	Not filed, but are required to be published and must be used unless direct negotiation with proposed insured.
Form of Conveyance	General Warranty Deed; Special Warranty Deed
State Encumbrance Forms	Deed of Trust
Customary Closing Entity	Attorney, title company, title insurance agent, or bank. All non-attorney settlement agents must be RESA registered; all attorneys handling 1–4 family residential settlement must be RESA registered.
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, state/local Grantee Tax; Grantor Tax
Mortgage Tax?	Yes, state/local Grantor Tax
Leasehold Tax?	Yes, state, city, county taxes may apply

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays; can be negotiated
Loan Policy Premium	Buyer pays; can be negotiated
Title Search & Examination	Buyer pays; can be negotiated
Survey Charges	Buyer pays; sometimes negotiated
Deed Transfer Tax	Buyer: state/local Grantee Tax; Seller: Grantor Tax
Mortgage Tax	Buyer pays
Closing Fees	Negotiable, usually split: Seller pays for deed preparation, anything necessary to clear title, grantor’s tax; Buyer pays for everything else.
Recording Fees	Buyer pays clerk’s fees Seller pays fees to release prior liens of record





Title Insurance Rates	Filed
Form of Conveyance	Statutory Deeds: Warranty, Bargain and Sale, Quitclaim; other non-statutory and special deeds
State Encumbrance Forms	Deed of Trust; Mortgage; Long Term Real Estate Contract (Seller financing)
Customary Closing Entity	Attorney; Licensed Limited Practice Officer (LPO)
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	At closing
Deed Transfer Tax?	Yes, Real Estate Excise Tax
Mortgage Tax?	No
Leasehold Tax?	Potentially, see WAC 458-61A-106. If the transfer includes improvements, it is taxable. A lease with an option to purchase is taxable at the time the option is exercised.

**CUSTOMARY FEE SPLITS**

Owner's Policy Premium	Seller: standard coverage Buyer: endorsements, extended coverage
Loan Policy Premium	Buyer pays
Title Search & Examination	Included in premium. Additional work charge may apply depending on complexity of the examination
Survey Charges	Buyer pays; sometimes negotiated
Deed Transfer Tax	Seller's obligation; Buyer can pay if tax amount is added to taxable sales price
Mortgage Tax	Not applicable
Closing Fees	Divided equally; can be varied by agreement
Recording Fees	Buyer pays





Title Insurance Rates	Filed
Form of Conveyance	General Warranty Deed; Special Warranty Deed
State Encumbrance Forms	Deed of Trust; Mortgage (rare)
Customary Closing Entity	West Virginia licensed attorney
Commitment Issued? Duration?	Yes. 6 months.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, state/county Excise Tax
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Buyer pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Buyer pays
Survey Charges	Buyer pays; sometimes negotiated
Deed Transfer Tax	Seller’s obligation but Buyer can pay
Mortgage Tax	Not applicable
Closing Fees	Buyer pays; sometimes negotiated
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances





Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Special Warranty Deed; Condominium Deed; Installment Land Contract
State Encumbrance Forms	Mortgage
Customary Closing Entity	Title or escrow company; others
Commitment Issued? Duration?	Yes. 180 days.
When is Invoice Issued?	With Commitment
Deed Transfer Tax?	Yes, Real Estate Transfer Fee
Mortgage Tax?	No
Leasehold Tax?	No, if less than 99 years

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Seller pays
Loan Policy Premium	Buyer pays. Standard residential contract requires seller to provide a “gap” endorsement, the cost to be agreed upon by the parties
Title Search & Examination	Included in premium
Survey Charges	Negotiable
Deed Transfer Tax	Seller pays
Mortgage Tax	Not applicable
Closing Fees	Buyer pays loan closing fees; Seller pays Deed closing fees
Recording Fees	Buyer pays to record Deed and Mortgage Seller pays to record documents to remove encumbrances



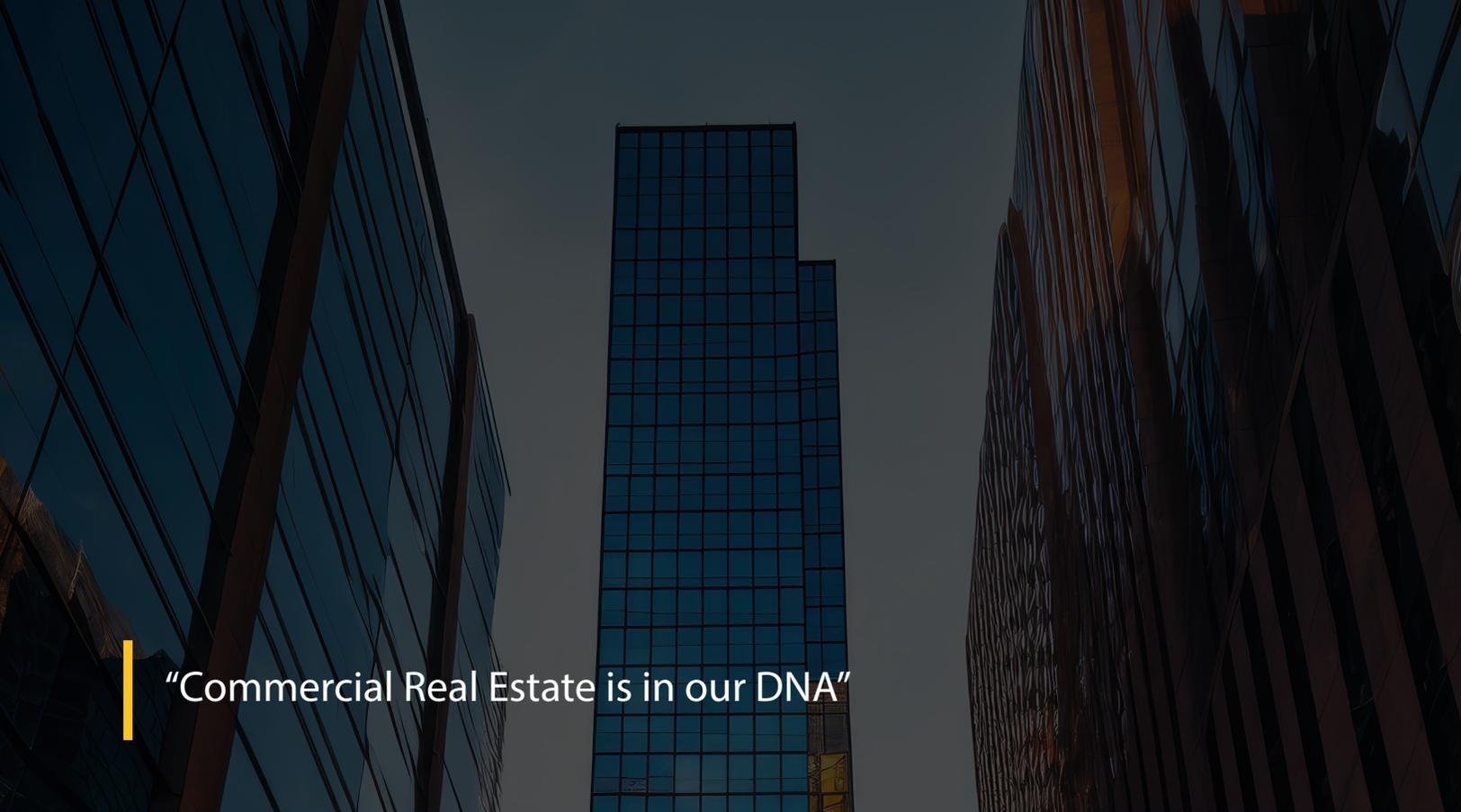


Title Insurance Rates	Filed
Form of Conveyance	Warranty Deed; Quitclaim Deed
State Encumbrance Forms	Mortgage “with Power of Sale”; Trust Deed (rare)
Customary Closing Entity	Title or escrow company; attorney; others
Commitment Issued? Duration?	Yes. 6 months (can be extended).
When is Invoice Issued?	Varies by office
Deed Transfer Tax?	No
Mortgage Tax?	No
Leasehold Tax?	No

**CUSTOMARY FEE SPLITS**

Owner’s Policy Premium	Seller pays
Loan Policy Premium	Buyer pays
Title Search & Examination	Included in premium
Survey Charges	Fees negotiable between Buyer and Seller but usually paid by the Buyer if extended coverage has been requested.
Deed Transfer Tax	Not applicable
Mortgage Tax	Not applicable
Closing Fees	Negotiable, but usually divided equally between Buyer and Seller
Recording Fees	Buyer pays to record Deed and Mortgage. Seller pays to record documents to remove or release encumbrances.





“Commercial Real Estate is in our DNA”