

RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

ALLEGANY COUNTY

1. Title Insurance Rate Zone X Zone 1 Zone 2
2. Contracts drafted by Attorney or Realtor: **Usually Realtor**
3. If Realtor, are they subject to Attorney approval/disapproval, and is "written" Attorney notification required? **Yes. No later than 5 calendar days, exclusive of Saturdays, Sundays Holidays from the last acceptance of the offer.**
4. What is the contract form used by realtors or attorneys (for example: local Bar Association approved form)? **Western Steuben/Allegheny Association of Realtors, Inc.**
5. Who holds deposit? **Usually realtor, if none, then seller's attorney.**
6. What is customary deposit amount? **Varies**
7. Is Survey required? **No.**
8. Who obtains and pays for Survey? **Usually seller but negotiable.**
9. Type of Deed? **Usually Warranty with lien covenant.**
10. What documents are required for recording the Deed and who prepares them (for example: RP-5217 and TP-584)? **RP-5217 and TP-584 prepared by Seller's Attorney.**
11. Type of Title Search (Abstract, Notes, integrated into title report) **Typed 40-year minimum search, beginning with a Warranty Deed.**
12. Title Search provided by Buyer or Seller? **Seller**
13. Who prepares title searches? **Abstract Company**
14. Minimum Search Period? **40-year, beginning with a Warranty Deed.**
15. Other customary searches: **municipal/judgment /UCC**
16. Who provides, and pays for, closing bring-down search? **Search provided by the seller includes a run-down by title company within 2 months of effective date.**
17. Is Owner's Policy customary? **Optional, but becoming more common.**
18. Who pays for Owner's Policy? **Buyer. If title is not marketable, then Seller pays for policy.**
19. Who prepares title commitments? **Normally title insurance company**
20. Are Clerk's records available on line? If so, are they free? (Provide a link to the Clerk's web site if possible) **Yes, for a fee through www.searchiqs.com**
21. Are County GIS maps available on line? **Yes.**
<http://allegany.sdgny.com>

22. Water reading or other municipal charge customs. **If septic system an inspection is required by County Health Dept.**
23. Fund disbursement at closing: who cuts checks at closing? **Bank attorney or buyer's attorney.**
24. Who pays off Mortgage? Is there a handling fee? **Seller's Attorney. No handling fee.**
25. Are satisfactions/discharges sent directly to the County Clerk? **Yes, if lender does it that way.**
26. When are funds released? **After closing or escrow**
27. Are realtors paid at closing? **No. Seller's attorney cuts check for balance of commission.**
28. Who records closing documents? **Buyer's attorney or Title Company**
29. Any customary additional fees charged by title agents or closers (pick-up fees, etc.) and range of the charges **None.**
30. Other local customs and practices: **If deed being recorded is a partial sale of a tax parcel or a combination of two or more tax parcels, there is an additional \$25.00 fee payable to Allegany County Treasurer but administered through the Real Property Tax Services.**

David Mineo, Esq. contributed to the completion of this form.