

RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

CHENANGO COUNTY

- Title Insurance Rate Zone X Zone 1 Zone 2
- Contracts drafted by Attorney or Realtor? **Realtors**
- If Realtor, are they subject to Attorney approval/disapproval, and is "written" Attorney notification required? **Attorney disapproval; no written confirmation of approval required.**
- What is the contract form used by realtors (for example: local Bar Association approved form)? **Delaware-Otsego Realtors Contract**
- Who holds deposit? **Realtor**
- What is customary deposit amount? **\$500 - \$1000**
- Is Survey required? **No**
- Who obtains and pays for Survey? **Buyer**
- Type of Deed? **Warranty**
- What documents are required for recording the Deed and who prepares them (for example: RP-5217 and TP-584)? **RP-5217 & TP-584 prepared by Seller's attorney**
- Type of Title Search (Abstract, Notes, integrated into title report) **Abstract**
- Title Search provided by Buyer or Seller? **Seller**
- Who prepares title searches? (Title Company, Abstract Company or Attorney?) **Seller's Attorney or Abstract Company**
- Minimum Search Period? **40 years**
- Other customary searches: (municipal/judgment/tax/patriot/bankruptcy/UCC) **Tax**
- Who provides, and pays for, closing bring-down search? **Seller's Attorney**
- Is Owner's Policy customary? **No**
- Who pays for Owner's Policy? **Buyer**
- Who prepares title commitments? (Attorneys, third-party title agents, Title Insurance Company) **Buyer's Attorney**
- 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. www.co.chenango.ny.us/clerk**
- Are County GIS maps available on line? (If so, provide a link to them if possible) **No. Need a subscription to LANDMAX DATA SERVICES for tax maps or order them from County Real Property office.**
- Water reading or other municipal charge customs. **Varies by municipality**
- Fund disbursement at closing: who cuts checks at closing? (Bank, Seller's or Buyer's Attorney or Title Company) **Bank Attorney**

- Who pays off Mortgage? Is there a handling fee? **Seller's Attorney or Title Company.**
- Are satisfactions/discharges sent directly to the County Clerk? **Yes**
- When are funds released? [before or after recording] **At closing**
- Are realtors paid at closing? **Yes**
- Who records closing documents? **Title Agent or Bank Attorney**
- Any customary additional fees charged by title agents or closers (pick-up fees, etc.) and range of the charges **No.**
- Other local customs and practices: **Seller's attorney always provides a Bill of Sale for items of personal property listed on the contract.**