RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

CORTLAND COUNTY

- Title Insurance Rate Zone  ___X___ Zone 1 ___ Zone 2
- Contracts drafted by Attorney or Realtor? Realtor
- If Realtor, are they subject to Attorney approval/disapproval, and is "written" Attorney notification required? Attorney disapproval. No written confirmation required.
- What is the contract form used by realtors (for example: local Bar Association approved form)? Cortland County Board of Realtors form.
- Who holds deposit? Selling Realtor
- What is customary deposit amount? At least $500.
- Is Survey required? Yes. An existing survey may be acceptable, but there will always be a survey.
- Who obtains and pays for Survey? Seller
- Type of Deed? Warranty with lien covenant.
- What documents are required for recording the Deed and who prepares them (for example: RP-5217 and TP-584)? RP-5217 & TP-584 are prepared by Seller’s attorney. Seller’s documents also include the smoke/carbon detector affidavit & Seller’s affidavit.
- 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?) Abstract Company
- Minimum Search Period? 40 years to a warranty deed.
- Other customary searches: (municipal/judgment/tax/patriot/bankruptcy/UCC) County tax search, village water & sewer searches.
- Who provides, and pays for, closing bring-down search? Seller pays for a $5.00 phone report at closing. Buyer pays $70.00 for a post-closing abstract update.
- Is Owner's Policy customary? No
- Who pays for Owner's Policy? Buyer unless required because of a title issue.
- 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. Cortland_co.org/172/County-Clerk
• Are County GIS maps available on line?  (If so, provide a link to them if possible) Yes. www.axisgis.com/Cortland_CountyNY/ or image mate, but image mate requires a subscription.
• Water reading or other municipal charge customs. Village water and sewer searches are obtained in all villages except for Cortlandville. All those municipal water/sewer districts will also provide a final water reading before closing. Cortlandville only provides a final water reading before closing.
• 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? Title Agent & no handling fee. A wire fee may be charged if payoff is wired.
• 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, but they generally provide to abstract company performing closing update to abstract.
• Any customary additional fees charged by title agents or closers (pick-up fees, etc.) and range of the charges Only wire charges if a payoff is wired.
• Other local customs and practices:
  -Recent change to form Contract is attempting to get title search ordered by Seller’s or their attorney after inspections completed and not waiting until buyer’s mortgage commitment is obtained.
  -Clerk Permits filing of records in miscellaneous records.
  -Tax collectors are charging $1.00 for copies of actual tax bills.