RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

ESSEX COUNTY

1. Title Insurance Rate Zone  _X_ Zone 1 ___ Zone 2
2. Contracts drafted by Attorney or Realtor?  **Realtor or Attorney**
3. If Realtor, are they subject to Attorney approval/disapproval, and is "written" Attorney notification required?  **Subject to attorney disapproval; no written confirmation of approval required.**
4. What is the contract form used by realtors or attorneys (for example: local Bar Association approved form or NYSBA form)?  **No approved form used in the northern part of the county; form approved by the Warren County Bar Association used in the southern part of the county.**
5. Who holds deposit?  **Realtor or Attorney**
6. What is customary deposit amount?  **$500 - $5000 (but as much as 10% for lakefront property, second homes or high end homes)**
7. Is Survey required?  **No**
8. Who obtains and pays for Survey?  **Buyer**
9. Type of Deed?  **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, TP-584 and IT-2663 prepared by Seller’s attorney**
11. Type of Title Search (Abstract, Notes, integrated into title report)  **Abstract of title or Seller’s fee policy of title insurance with a stub search update and copies of all excepted items in policy**
12. Title Search provided by Buyer or Seller?  **Seller**
13. Who prepares title searches? (Title Company, Abstract Company or Attorney?)  **Title Company, Abstract Company**
14. Minimum Search Period?  **40 years starting with a warranty deed; if contract requires confirmation that the lot was legally created or pre-existing with regard to APA jurisdiction, a search must commence on or before prior to May 21, 1973 and may require parallel search of adjacent lands to confirm this and other aspects of APA jurisdiction**
15. Other customary searches:  (municipal/judgment/tax/patriot/bankruptcy/UCC)  **Tax search; APA index search; other searches obtained if required by Lender or Contract**
16. Who provides, and pays for, closing bring-down search?  **Buyer**
17. Is Owner’s Policy customary?  **Yes**
18. Who pays for Owner’s Policy?  **Buyer**
19. Who prepares title commitments? (Attorneys, third-party title agents, Title Insurance Company) **Usually third-party title agent or Buyer’s attorney**
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;** [http://www.searchiqs.com/Essex.html](http://www.searchiqs.com/Essex.html)
21. Are County GIS maps available on line? (If so, provide a link to them if possible) **Yes;** [http://rpts-imo.co.essex.ny.us/IMO/index.aspx](http://rpts-imo.co.essex.ny.us/IMO/index.aspx)
22. Water reading or other municipal charge customs. **Varies by municipality**
23. Fund disbursement at closing: who cuts checks at closing? (Bank, Seller’s or Buyer's Attorney or Title Company) **Bank attorney usually cuts all checks for Buyers & Sellers, and Buyer brings one bank check (or escrow check from Buyer’s attorney) payable to Seller or to Seller's lender for the mortgage payoff**
24. Who pays off Mortgage? Is there a handling fee? **Title agent, Seller’s attorney or bank attorney; there is a handling fee**
25. Are satisfactions/discharges sent directly to the County Clerk? **Yes**
26. When are funds released? [before or after recording] **At closing, before recording if title agent present; if title agent not present, funds held in escrow until recording complete**
27. Are realtors paid at closing? **Yes. Checks are cut as directed by listing realtor: in northern part of county, checks made payable to listing realtor and listing realtor disbursed to co-broker; in southern part of county may be requested to pay broker and co-broker checks separately.**
28. Who records closing documents? **Title agent or buyer's attorney if no title agent**
29. Any customary additional fees charged by title agents or closers (pick-up fees, etc.) and range of the charges **The fee for handling recording of documents is included in the closing bring-down search**
30. Other local customs and practices:

Patricia E. Watkins, Esq. contributed to the completion of this form.