RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

ONONDAGA 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?  Subject to Buyers and Sellers attorneys' approval
- What is the contract form used by realtors (for example: local Bar Association approved form)?  Form by Central New York Information Service, Inc.  (acquiesced in by most attorneys)
- Who holds deposit?  Selling Agent
- What is customary deposit amount?  $1,000
- Is Survey required?  Yes
- Who obtains and pays for Survey?  Seller
- 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 and TP-584, (and IT-2663 or IT-2664 if appropriate), prepared by Sellers' attorney
- Type of Title Search (Abstract, Notes, integrated into title report)  Abstract, with County Bar approved abstract certificate
- Title Search provided by Buyer or Seller?  Seller, closing continuation paid for by Buyer
- Who prepares title searches?  (Title Company, Abstract Company or Attorney?)  Title company or Abstract company
- Minimum Search Period?  Search beginning in 1945 or earlier, conveying full fee title by warranty or better deed
- Other customary searches:  (municipal/judgment/tax/patriot/bankruptcy/UCC)  Tax search
- Who provides, and pays for, closing bring-down search?  Buyer
- Is Owner's Policy customary?  No, but gaining in popularity
- Who pays for Owner's Policy?  Buyer, unless to cure/insure over defect
- Who prepares title commitments?  (Attorneys, third-party title agents, Title Insurance Company)  Any of the above; Buyer's attorney typically controls the process
- Are Clerk's records available on line?  If so, are they free?  (Provide a link to the Clerk's web site if possible)  Indices, only are available online, but 1970-1977 records are incomplete.  Access by menu on left side of main page at Ongov.net
- Are County GIS maps available on line?  (If so, provide a link to them if possible) Yes, by access to property tax records at Ongov.net
- Water reading or other municipal charge customs.  Water: Varies by jurisdiction within County; some localities have their own water supply system; most, however are serviced by Onondaga County Water Authority ("OCWA")
- Fund disbursement at closing: who cuts checks at closing?  (Bank, Seller's or Buyer's Attorney or Title Company) New Lender's attorney; paid by Buyer, but Seller credits Buyer for the charge.  No pick-up fees
- Who pays off Mortgage? Is there a handling fee?  Lender's attorney; typically adds an estimated FedEx or other courier's charge to their statement
- Are satisfactions/discharges sent directly to the County Clerk? Yes, unless request otherwise
- When are funds released?  [before or after recording]  At closing, based on all-clear "phone report" from search company
- Are realtors paid at closing? Yes, checks cut by bank's attorney
- Who records closing documents?  Buyer's title or abstract company
- Any customary additional fees charged by title agents or closers (pick-up fees, etc.) and range of the charges  Closing continuation of abstract, typically $85 - $100 if within 6 months of prior search, includes updating abstract, and phone report just prior to or upon closing
- Other local customs and practices: Most electric service provided by National Grid, but the Village of Solvay has its own electric service company, which also serves part of the Town of Geddes; Some villages provide village tax searches, and City of Syracuse prepares its own tax searches; otherwise, abstract and title companies prepare tax searches; Onondaga County uses numerical indexing (by Farm/Military Lot and Tract name) in addition to alphabetical indexing, and charges additional $0.50 per instrument