

# RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

## ORANGE COUNTY

1. Title Insurance Rate Zone **X Zone 1** \_\_\_ Zone 2
2. Contracts drafted by Attorney or Realtor: **Seller's Attorney**
3. If Realtor, are they subject to Attorney approval/disapproval, and is "written" Attorney notification required?
4. What is the contract form used by realtors or attorneys (for example: local Bar Association approved form)? **NYSBA approved form**
5. Who holds deposit? **Seller's Attorney**
6. What is customary deposit amount? **5%**
7. Is Survey required? **No**
8. Who obtains and pays for Survey?
9. Type of Deed? **Bargain & Sale w/ Covenant Against Grantor's Acts**
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) **Notes integrated into title report**
12. Title Search provided by Buyer or Seller? **Buyer**
13. Who prepares title searches? (Title Company, Abstract Company or Attorney?) **Title Company or Title Agent**
14. Minimum Search Period? **40 Years**
15. Other customary searches: (municipal/judgment/tax/patriot/bankruptcy/UCC) **municipal/judgment/tax/patriot/bankruptcy**
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) **Title Insurance Company or Title Agent**
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 & Yes, <https://searchiqs.com/nyora/>**
21. Are County GIS maps available on line? (If so, provide a link to them if possible) **<http://ocgis.orangecountygov.com/>**
22. Water reading or other municipal charge customs. **Depends on location**
23. Fund disbursement at closing: who cuts checks at closing? (Bank, Seller's or Buyer's Attorney or Title Company) **Bank & Seller's Attorney will cut most Seller expenses from deposit held in escrow.**

24. Who pays off Mortgage? Is there a handling fee? **Title Company, Cost to overnight charged to Seller**
25. Are satisfactions/discharges sent directly to the County Clerk? **Yes**
26. When are funds released? [before or after recording] **At Closing, before recording**
27. Are realtors paid at closing? **Yes**
28. Who records closing documents? **Title Company**
29. Any customary additional fees charged by title agents or closers (pick-up fees, etc.) and range of the charges **No**
30. Other local customs and practices:

Alice Breeding, Esq. contributed to the completion of this form.