

# RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

## BRONX COUNTY

1. Title Insurance Rate Zone \_\_\_\_\_ Zone 1  **Zone 2**
2. Contracts drafted by Attorney or Realtor: **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)?
5. Who holds deposit? **Seller's Attorney.**
6. What is customary deposit amount? **Varies.**
7. Is Survey required? **Not always.**
8. Who obtains and pays for Survey? **Purchaser.**
9. Type of Deed? **Generally, Bargain and Sale.**
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. \*Red Hook has a separate TP form.**
11. Type of Title Search (Abstract, Notes, integrated into title report) **Abstract**
12. Title Search provided by Buyer or Seller? **Buyer's attorney typically orders title report and pays for owners and loan policy.**
13. Who prepares title searches? (Title Company, Abstract Company or Attorney?) **Title Agent or underwriter.**
14. Minimum Search Period? **40 years**
15. Other customary searches: (municipal/judgment/tax/patriot/bankruptcy/UCC) **Municipal searches (C/O, Housing & Building, Fire Dept), tax, bankruptcy and patriot, UCC at county level.**
16. Who provides, and pays for, closing bring-down search? **Included in title premium.**
17. Is Owner's Policy customary? **Yes**
18. Who pays for Owner's Policy? **Purchaser**
19. Who prepares title commitments? (Attorneys, third-party title agents, Title Insurance Company) **Title agents or Title company.**
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, cost is \$0.50 per page.**
21. Are County GIS maps available on line? (If so, provide a link to them if possible) **Yes, [gis.dutchessny.gov/parcelaccess](http://gis.dutchessny.gov/parcelaccess)**
22. Water reading or other municipal charge customs.

23. Fund disbursement at closing: who cuts checks at closing? (Bank, Seller's or Buyer's Attorney or Title Company) **Bank; if no bank, then purchaser's attorney.**
24. Who pays off Mortgage? **Title company or agent.** Is there a handling fee? **Yes, \$150-\$250.**
25. Are satisfactions/discharges sent directly to the County Clerk? **Sometimes, however, title typically requests the satisfaction be sent to them.**
26. When are funds released? [before or after recording] **Before.**
27. Are realtors paid at closing? **Yes**
28. Who records closing documents? **Title agent or underwriter.**
29. Any customary additional fees charged by title agents or closers (pick-up fees, etc.) and range of the charges? **Customary for title closer to be given a gratuity by the purchaser; not required. Attendance by a closer at the closing is included in the title premium. Pick up fees are charged if the closer is paying off a mortgage or other lien.**
30. Other local customs and practices:

Jean Partridge, Benchmark Title Agency, LLC contributed to the completion of this form.