RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

ORLEANS COUNTY

1. Title Insurance Rate Zone  __x__ Zone 1  ___ Zone 2
2. Contracts drafted by Attorney or Realtor: Realtor
3. If Realtor, are they subject to Attorney approval/disapproval, and is "written"  Attorney notification required? Subject to attorney approval.
4. What is the contract form used by realtors or attorneys (for example: local Bar Association approved form)? MCBA/GRAR P&S Contract
5. Who holds deposit? Realtor if realtors are used. Otherwise one of the attorneys
6. What is customary deposit amount? Depends on the transaction, but $1-$3k is typical
7. Is Survey required? yes
8. Who obtains and pays for Survey? Seller
9. Type of Deed? Warranty
10. What documents are required for recording the Deed and who prepares them (for example: RP-5217 and TP-584)? Seller prepares
11. Type of Title Search (Abstract, Notes, integrated into title report) Abstract
12. Title Search provided by Buyer or Seller? Abstract provided by seller
13. Who prepares title searches? (Title Company, Abstract Company or Attorney?) title companies
14. Minimum Search Period? 60 years
15. Other customary searches: (municipal/judgment/tax/patriot/bankruptcy/UCC) judgment/tax/bk come with the abstract. There are no municipal searches and UCCs are only standard on commercial deals
16. Who provides, and pays for, closing bring-down search? Part of the abstract fee.
17. Is Owner's Policy customary? It is, unless you are an older practitioner
18. Who pays for Owner's Policy? Buyer
19. Who prepares title commitments? (Attorneys, third-party title agents, Title Insurance Company) examining counsel or title companies
20. Are Clerk's records available on line? If so, are they free? (Provide a link to the Clerk's web site if possible) No.
21. Are County GIS maps available on line? (If so, provide a link to them if possible) No.
22. Water reading or other municipal charge customs. Water meter readings are handled by the parties. Attorneys collect water escrows for non-payment.
23. Fund disbursement at closing: who cuts checks at closing? (Bank, Seller’s or Buyer’s Attorney or Title Company) **Bank attorney disburses loan proceeds. Seller’s counsel pays all of seller’s expenses.**

24. Who pays off Mortgage? Is there a handling fee? **Seller’s counsel**

25. Are satisfactions/discharges sent directly to the County Clerk? **Yes**

26. When are funds released? [before or after recording] **seller leaves closing with funds, can deposit after recording**

27. Are realtors paid at closing? **no**

28. Who records closing documents? **Abstract 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:

   Kirsten W. Lamb contributed to the completion of this form.