RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

SCHOHARIE 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? **Yes/Yes**
4. What is the contract form used by realtors and attorneys (for example: local Bar Association approved form or NYSBA form)?  **CRMLS form**
5. Who holds deposit? **Listing Realtor**
6. What is customary deposit amount?  **$500 - $2000**
7. Is Survey required? **Only for new construction**
8. Who obtains and pays for Survey? **Buyer**
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)?  **RP-5217 prepared by Buyer's Attorney, TP-584 prepared by Seller’s Attorney.**
11. Type of Title Search (Abstract, Notes, integrated into title report)  **Abstract**
12. Title Search provided by Buyer or Seller?  **Seller**
13. Who prepares title searches? (Title Company, Abstract Company or Attorney?)  **Abstract Company or Title Company**
14. Minimum Search Period?  **40 yrs**
15. Other customary searches: (municipal/judgment/tax/patriot/bankruptcy/UCC)  **Property Tax, School Tax, Judgments, Liens, Bankruptcy, Patriot, UCC, Franchise Tax**
16. Who provides, and pays for, closing bring-down search?  **Buyer**
17. Is Owner's Policy customary?  **No**
18. Who pays for Owner's Policy?  **Buyer**
19. Who prepares title commitments? (Attorneys, third-party title agents, Title Insurance Company)  **Title Agents or Title Insurance Companies**
20. Are Clerk’s records available online? If so, are they free? (Provide a link to the Clerk’s web site if possible)  **Yes/Yes https://www2.schohariecounty-ny.gov/CountyClerkSearch/**
21. Are County GIS maps available online? (If so, provide a link to them if possible)  **Yes http://gis.schohariecounty-ny.gov/**
22. Water reading or other municipal charge customs.  **Water & Sewer if applicable**
23. Fund disbursement at closing: who cuts checks at closing? (Bank, Seller's or Buyer's Attorney or Title Company)  **Bank Attorney**
24. Who pays off Mortgage? Is there a handling fee?  **Title Company/Yes**
25. Are satisfactions/discharges sent directly to the County Clerk? **Yes**
26. When are funds released? [before or after recording] **Before**
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.