

RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

WARREN 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 attorney disapproval; no written confirmation of approval required.**
- What is the contract form used by realtors (for example: local Bar Association approved form)? **Approved by the Warren County Bar Association**
- Who holds deposit? **Realtor**
- What is customary deposit amount? **\$500 - \$2500 (but as much as 10% for lakefront property, second homes or high end homes)**
- Is Survey required? **No**
- Who obtains and pays for Survey? **Buyer**
- Type of Deed? **Warranty with lien covenant**
- What documents are required for recording the Deed and who prepares them (for example: RP-5217 and TP-584)? **RP-5217 & TP-584 prepared by Seller's attorney**
- Type of Title Search (Abstract, Notes, integrated into title report) **Abstract of title or Seller's fee policy of title insurance with a stub search update**
- Title Search provided by Buyer or Seller? **Seller**
- Who prepares title searches? (Title Company, Abstract Company or Attorney?) **Title Company, Abstract Company or Seller's Attorney**
- Minimum Search Period? **40 years starting with a warranty deed**
- Other customary searches: (municipal/judgment/tax/patriot/bankruptcy/UCC) **Tax search only. Other searches only obtained if required by Lender or Contract**
- Who provides, and pays for, closing bring-down search? **Buyer**
- Is Owner's Policy customary? **Yes**
- Who pays for Owner's Policy? **Buyer**
- Who prepares title commitments? (Attorneys, third-party title agents, Title Insurance Company) **Usually third-party title agent or Buyer's attorney**
- Are Clerk's records available on line? If so, are they free? (Provide a link to the Clerk's web site if possible) **Yes; <http://searchiqs.com/warrenny.html>**
- Are County GIS maps available on line? (If so, provide a link to them if possible) **Yes; <https://public.warrencountyny.gov/home/rp.a5w>**

- Water reading or other municipal charge customs. **Varies by municipality**
- Fund disbursement at closing: who cuts checks at closing? (Bank, Seller's or Buyer's Attorney or Title Company) **Bank attorney usually cuts all checks for Buyers & Sellers, and Buyer brings one bank check (or escrow check from Buyer's attorney) payable to Seller or to Seller's lender for the mortgage payoff**
- Who pays off Mortgage? Is there a handling fee? **Title agent; there is a handling fee**
- Are satisfactions/discharges sent directly to the County Clerk? **Yes**
- When are funds released? [before or after recording] **At closing, before recording**
- Are realtors paid at closing? **yes. Checks are cut as directed by listing realtor**
- Who records closing documents? **Title agent**
- Any customary additional fees charged by title agents or closers (pick-up fees, etc.) and range of the charges **The fee for handling recording of documents is included in the closing bring-down search**
- Other local customs and practices: