



STATE LAWS AND CUSTOMS

	Title Insurance Rates	State Encumbrance Forms	Customary Closing Entity	Commitment Issued?	Duration of Commitment	When is Bill Issued?	Deed Transfer Tax?	Mortgage Tax?	Leasehold Tax?	Owner's Policy Premium	Loan Policy Premium	Title Search & Exam	Survey Charges	Deed Transfer Tax	Closing Fees	Recording Fees	
NEVADA	Filed	Deed of Trust	Title or escrow company; Others	Upon Request	2 years	When policy issues	Y, Real Property Transfer Tax	N	N	◆	+	Included in premium	Buyer: S. Las Vegas vicinity; Negotiable: N. Reno vicinity	◆	Divided equally	Negotiable, usually divided equally	NV
NEW HAMPSHIRE	Filed	Mortgage	Title companies and attorneys	Upon Request	6 months	Paid at closing with request for policy	Y, Deed Transfer Tax	N	N	+	+	+	+	Divided equally	+	★	NH
NEW JERSEY	Filed	Mortgage	Attorney: North NJ; Title company: South NJ	YES	6 months	Invoice with commitment	Y, 1 million or less – paid by seller. 1 million+ seller pays transfer tax and buyer pays mansion tax	N	N, If lease less than 99 years	+	+	+	+	◆	Parties sometimes agree to split; Usually buyer in North Jersey	★	NJ
NEW MEXICO	Promulgated Rate by State Insurance Department	Mortgage, Deed of Trust (rare)	Title company	YES	6 months	At closing	N	N	N	◆ Usually	+	Included in premium	+ Sometimes negot.	N/A	Usually divided equally	Both	NM
NEW YORK	Filed	Mortgage	Attorney	NO	N/A	Invoice with title report	Y, Excise Tax on deeds	Y	Y, Subject to type of transaction	New York style closing requires simultaneous transfer of documents and consideration at meeting of parties. Recording takes place later. Most closing costs, including title insurance, are paid by Buyer. NYC Transfer Tax usually paid by Seller; State Real Estate Transfer Tax paid by Seller unless contractually negotiated to Buyer.							NY
NORTH CAROLINA	Filed	Deed of Trust; Mortgage (rare)	Attorneys and non-attorney closing/settlement offices	YES	6 months	Invoice with commitment	Y, Excise Tax on deeds	N	N	+	+	+	+	◆	Negotiable	★	NC
NORTH DAKOTA	Filed	Mortgage; Deed of Trust (rare)	Title or escrow company; Others	YES	6 months	Invoice with commitment	N	N	N	+	+	Search is paid for by Seller; Exam paid by Buyer	Typically paid by seller if needed	N/A	+	★	ND
OHIO	Filed	Mortgage Deed	Title or escrow company; Others	YES	6 months	Invoice with commitment	Y, Conveyance Fee – seller pays	N	N	Negotiable; Usually divided equally	+	◆	+	◆	Negotiable; Usually divided equally	★	OH
OKLAHOMA	Not Filed	Real Estate Mortgage	Title or escrow company; Others	YES	6 months	Invoice with commitment or at closing	Y, Documentary Stamp Tax	Y	N	+	+	◆	+	◆	Negotiable; Usually divided equally	★	OK
OREGON	Filed	Deed of Trust; Mortgage (rare)	Title or escrow company; Others	Upon Request, rarely issued	6 months	At closing	N, Except Washington Co.	N	N	◆	+	Included in premium	+	Washington Co. only; Divided equally	Negotiable; Usually divided equally	★	OR
PENNSYLVANIA	Filed	Mortgage; Deed of Trust (rare)	Title companies and attorneys	YES	6 months	Invoice with commitment	Y, State and Municipal	N	N, Unless lease term is 30 years or more	+	+	+	+	Divided equally	Included in premium	★	PA
RHODE ISLAND	Not Filed	Mortgage	Attorney; Title company	YES	6 months	When policy issued	Y, State Transfer Tax	N	N	+	+	+	+	◆	+	★	RI
SOUTH CAROLINA	Filed	Mortgage	Attorney	YES	6 months	Invoice with commitment	Y, Transfer Fee	N	N	+	+	+	+	◆	+	+	SC
SOUTH DAKOTA	Filed	Mortgage	Title or escrow company; Others	YES	6 months	Invoice with commitment	Y, Real Estate Transfer Tax	N	N	Divided equally	+	+	+	◆	Divided equally	+	SD
TENNESSEE	Filed	Deed of Trust	Attorney; Title company	YES	6 months	Invoice with commitment	Y, Deed Transfer Tax	Y	N	Varies	+	Varies	Negotiable	+	Divided equally	+	TN
TEXAS	Promulgated Rate by State Insurance Department	State Bar of Texas Form; Deed of Trust and Vendor's Liens	Title or escrow company; Lender; Others	YES	90 days	At closing	N	N	N	◆	+	Included in premium	Free to lender, optional on OTP (5% to 15%)	N/A	Set by escrow agent	★	TX
UTAH	Filed	Deed of Trust	Title or escrow company; Others	YES	6 months	At closing; Sometimes when policy issues	N	N	N	◆	+	Included in premium	+	N/A	Divided equally	★	UT
VERMONT	Filed	Mortgage	Attorney	YES	6 months	Paid at closing with request for policy	Y, Property Transfer Tax	N	Y	+	+	+	+	+	+	+	VT
VIRGINIA	Not Filed	Deed of Trust; Mortgage (rare)	Attorney; Title or escrow company; Others	YES	6 months	At closing	Y, Seller pays grantor's tax, buyer pays grantee's tax	Y, State, local may apply	Y, State, local may apply	+	+	+	+	Buyer: State and local taxes; Seller: Grantor's Tax	Buyer pays most closing fees except seller's settlement fee	Seller pays for releases and grantor's tax; Buyer pays everything else	VA
WASHINGTON	Filed; Subject to sales tax	Deed of Trust; Mortgage	Title company or independent escrow companies who must employ limited practice officer to conduct closing; Attorney	YES	6 months	At closing	Y, Real Estate Excise Tax	N	N	◆	+	Included in premium	+	◆	Negotiable	+	WA
WEST VIRGINIA	Filed	Deed of Trust; Mortgage	Attorney	YES	6 months	At closing	Y, State and Co. Excise Taxes	N	N	+	+	+	+	◆	Buyer pays most closing fees except seller's settlement fee	★	WV
WISCONSIN	Filed	Mortgage and security agreement	Title or escrow company; Others	YES	6 months	Invoice with commitment	Y, Real Estate Transfer Fee	N	N	◆	+	Sometimes included in premium but negotiable if not included	Negotiable	◆	Seller pays closing fee and document preparation fee for the buyer/seller closing; Buyer pays closing fee for lender closing	★	WI
WYOMING	Filed	Mortgage	Title Company	YES	6 months	Paid at closing	N	N	N	◆	+	Included in premium	Negotiable	N/A	Divided equally unless there is an out of state lender, buyer pays an additional "loan" closing fee	★	WY

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STATE LAWS AND CUSTOMS

LEGEND

Customary Fee Splits:



Buyer



Seller

★ Buyer pays to record deed and mortgage;
Seller pays to record documents to remove encumbrances

	Title Insurance Rates	State Encumbrance Forms	Customary Closing Entity	Commitment Issued?	Duration of Commitment	When is Bill Issued?	Deed Transfer Tax?	Mortgage Tax?	Leasehold Tax?	Owner's Policy Premium	Loan Policy Premium	Title Search & Exam	Survey Charges	Deed Transfer Tax	Closing Fees	Recording Fees		
ALABAMA	Filed	Mortgage	Title or escrow company/ Attorney	YES	6 months	Invoice with commitment	Y, Deed Tax	Y	Y	Typically seller	+	Negotiable	Negotiable	+	Negotiable	★	AL	
ALASKA	Filed	Deed of Trust	Title or escrow company; Others	YES	6 months	At closing	N	N	N	◆ Sometimes negotiable	+	Included in premium	◆ Sometimes negotiable	N/A	Negotiable; Usually divided equally	Negotiable; Usually divided equally	AK	
ARIZONA	Filed	Deed of Trust; Mortgage	Title or escrow company; Others	YES	6 months	When policy issues	N	N	N	◆	+	Included in premium	Negotiable	N/A	Divided equally	★	AZ	
ARKANSAS	Not Filed	Deed of Trust; Mortgage	Abstract/Title company	YES	6 months	Invoice with commitment	Y, Deed Transfer Tax	N	N	◆	+	Sometimes included in premium - depends on local custom	Negotiable	◆ Affidavit of value	Divided equally	+	AR	
CALIFORNIA	Filed	Deed of Trust	Title or escrow company; Others	Upon Request	6 months	When policy issues	Y, County and City Documentary Transfer Taxes	N	Y	Varies	+	Included in premium	+	◆ Seller pays co. tax; City tax varies	Varies by county	★	CA	
COLORADO	Filed	Deed of Trust; Mortgage	Title or escrow company; Others	YES	6 months	Invoice with commitment	Y, Documentary Tax	N	N	◆	+	Included in premium	Negotiable	+	Divided equally or by contract	+	CO	
CONNECTICUT	Filed	Mortgage Deed	Attorney	Upon Request	6 months	Invoice with commitment	Y, State, Municipal Real Estate Conveyance Taxes	N	N	+	+	+	+	◆	Negotiable	★	CT	
DELAWARE	Filed	Mortgage	Attorney	YES	6 months	Paid at closing with request for policy	Y	N	Y, If lease is 5 years or more	+	+	+	+	+	Divided equally	Buyer; Sussex county Seller pays deed prep	+	DE
D.C.	Not Filed	Deed of Trust; Mortgage (rare)	Title or escrow company; Others	YES	6 months	Invoice with commitment	Y, Transfer and Recordation Taxes	Y, Recordation Taxes but most residential deeds of trust are exempt	Transfer and Recordation tax applicable for leasehold 30 years or more	+	+	+	+	+	Divided equally	Divided equally or by contract	+	D.C.
FLORIDA	Promulgated Rate by State Insurance Department	Mortgage	Attorney; Title or escrow company; Others	YES	6 months	At closing	Y, Documentary Tax (Plus surtax in Dade County)	Y, Doc. Fee Tax, non-recurring intangible personal property Tax	N	Seller customary but negotiable	+	Seller customary but negotiable	+	Buyer: Mortgage Tax Seller: Deed Tax	Negotiable; Vary by county	Seller records deed; Buyer records mortgage	FL	
GEORGIA	Not Filed	Security Deed (aka Deed to Secure Debt); Mortgage	Attorney	YES	6 months	Invoice with commitment	Y, Real Estate Transfer Tax	Y, Intangible Recording Tax	N	Negotiable	+	+	+	◆	Negotiable	+	GA	
HAWAII	Not Filed	Mortgage	Title or escrow company; Others	YES	6 months	When policy issues	Y, State Conveyance Tax	N	State Conveyance Tax when lease or sublease has term over 5 years	Typically 60% seller, 40% buyer	+	Included in premium	Usually seller	◆	Standard contracts list customary charges	Buyer pays all recording fees except documents to clear seller's title	HI	
IDAHO	Filed	Deed of Trust; Mortgage (depends on usage and acreage)	Title or escrow company; Others	YES	6 months	Varies with office	N	N	N	◆	+	Included in premium	Negotiable	N/A	Divided equally	★	ID	
ILLINOIS	Not Filed	Mortgage; Trust Deed	Title or escrow company; Others	YES	6 months	Invoice with commitment	Y, Real Estate Transfer Tax; (State, County, sometimes local)	N	N, State; Y, Some counties and municipalities	◆	+	◆ Some areas are abstract areas; Fees vary	◆	◆ Buyer often pays local transfer tax	Divided equally	★	IL	
INDIANA	Not Filed	Mortgage	Title or escrow company; Others	YES	6 months	Invoice with commitment	N	N	N	◆	+	Included in premium; Some counties may split out	Negotiable	N/A	Negotiable	Seller: Recordation of Deed, release of encumbrances; Buyer: Recordation of all other docs.	IN	
IOWA	No title insurance companies licensed within state; Title policies written outside state	Mortgage	Attorneys, local abstractors and closing companies	YES	6 months	Invoice with commitment	Y, Real Estate Stamp Tax	N	N	Negotiable	+	Buyer: Post-closing charges Seller: Pre-closing, abstract charges	Negotiable	◆	Negotiable	★	IA	
KANSAS	Filed	Mortgage	Title or escrow company; Others	YES	6 months	Variable; With commitment or closing	N	Y, Mortgage Registration Tax	N	Varies by county	+	Varies by county	◆ Case-by-case basis; Buyer obtains survey or cost is split	N/A	Divided equally	★	KS	
KENTUCKY	Filed	Mortgage	Attorney	YES	6 months	Invoice with commitment	Y, Deed Transfer Tax	N	N	+	+	+	+	◆	+	Buyer: All recording fees Seller: Document preparation fees	KY	
LOUISIANA	Filed	Act of Mortgage	Title Company or Attorney	YES	6 months	Invoice with commitment or at closing	Documentary Tax, Orleans Parish only	Documentary Tax, Orleans Parish only	N	+	+	+	Negotiable	N/A	Buyer, but can be negotiated	★	LA	
MAINE	Filed	Mortgage	Closing companies and attorneys	YES	6 months	Paid at closing with request for policy	Y, Real Estate Transfer Tax	N	N	+	+	+	+	+	Divided equally	★	ME	
MARYLAND	Filed	Deed of Trust; Mortgage (rare)	Title or escrow company; Others	YES	6 months	At closing unless requested earlier	Y, State, County, Agricultural Transfer Taxes; Recordation Tax	Y, State Recordation Tax	Y, Deeds Ground and Commercial Leases taxed as Deeds	+	+	+	+	Negotiable; Usually split	Negotiable; Buyer customarily pays	+	MD	
MASSACHUSETTS	Not Filed	Mortgage	Attorney	YES	6 months	At closing - residential, at commitment - commercial	Y, Deed Excise Tax	N	N	+	+	+	+	◆	Negotiable	★	MA	
MICHIGAN	Filed	Mortgage	Title or escrow company; Others	YES	6 months	Invoice with commitment	Y, Real Estate Transfer Tax	N	N	◆	+	Included in premium	Negotiable	◆	Buyer	+	MI	
MINNESOTA	Filed	Mortgage	Title or escrow company; Others	YES	6 months	Invoice with commitment	Y, Payable by seller by statute	Y, Mortgage Registry Tax	N	Negotiable	+	Shared; Seller must provide and pay for abstract	Negotiable	◆	Shared by parties	Typically buyer unless otherwise negotiated	MN	
MISSISSIPPI	Not Filed	Deed of Trust	Title/Escrow Attorney	YES	6 months	Invoice with commitment	N	N	N	Negotiable; Usually buyer	Negotiable; Usually buyer	Negotiable; Usually seller	Negotiable; Usually seller	N/A	Negotiable; Usually seller	Negotiable; Usually buyer	MS	
MISSOURI	Filed	Deed of Trust	Title or escrow company; Others	YES	6 months	Variable; With commitment or closing	N	N	N	Varies by county	+	Varies by county	◆ Case-by-case basis; Buyer obtains survey or cost is split	N/A	Divided equally	★	MO	
MONTANA	Filed	Deed of Trust; Trust Indenture; Over 40 acres use Mortgage	Title Company	YES	6 months	At closing	N	N	N			Included in premium	Usually buyer	N/A	Divided equally	Buyer pays to record financing documents; Seller pays to record deed	MT	
NEBRASKA	Filed	Deed of Trust; Mortgage	Title or escrow company; Others	YES	6 months	Variable; With commitment or closing	Y, Imposed on grantor by statute	N	N	Divided equally	Divided equally	Included in premium	◆ Case-by-case basis; Buyer obtains survey or cost is split	◆	Divided equally	Seller pays recording fees for title clearance documents, deed, and documentary tax; Buyer pays all other charges	NE	

