

RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY

YATES, STEUBEN and SCHUYLER COUNTY

1. Title Insurance Rate Zone x Zone 1 Zone 2
2. Contracts drafted by Attorney or Realtor: **If there is not a realtor involved in the sale the Attorney for the buyer will draft the purchased offer/contract. If there is a Realtor, it will be drafted by the realtor.**
3. If Realtor, are they subject to Attorney approval/disapproval, and is "written" Attorney notification required? **Yes, but some contracts state that if it is not received that the approval is waived. However, some contracts also state if it is not received then the contract is null and void.**
4. What is the contract form used by realtors or attorneys (for example: local Bar Association approved form)? **Attorneys all have their own form of a Purchase Offer, none of them are the same. Depending on where the realtor is from will determine what form is used. Most of them are not Bar Association Approved. The Yates County Bar Association has an Addendum that "most" realtors attach to the contract. The Western Steuben – Eastern Allegany Realtor Board has a form created with attorneys and the Rochester form may be used.**
5. Who holds deposit? **If there is a realtor they will hold the deposit. If there is not a Realtor the buyer's attorney typically holds the deposit.**
6. What is customary deposit amount? **We see varied amounts of deposits. Some \$500.00 most are larger if a realtor is involved.**
7. Is Survey required? **Only if required by the buyer, buyer's attorney, buyer's lender or if there needs to be a subdivision completed.**
8. Who obtains and pays for Survey? **Typically it is a seller cost. However, the buyer can choose to pay for some or all of the cost.**
9. Type of Deed? **Warranty Deed**
10. What documents are required for recording the Deed and who prepares them (for example: RP-5217 and TP-584)? **Deed, TP-584, RP-5217 and if the seller is an out of State Resident an IT-2663 accompanied by a check for their estimated tax.**
11. Type of Title Search (Abstract, Notes, integrated into title report) **Abstract**
12. Title Search provided by Buyer or Seller? **Typically it is a seller cost. However, the buyer can choose to pay for some or all of the cost**
13. Who prepares title searches? (Title Company, Abstract Company or Attorney?) **Typically Abstract Companies but we do have some attorneys that prepare their own searches and also some Title Companies that prepare searches. Sometimes the County Clerk will provide a search.**
14. Minimum Search Period? **40 years**

15. Other customary searches: (municipal/judgment/tax/patriot/bankruptcy/UCC) **The searches will prepare all searching possible within the County Level, including a Tax Search. If the property is located in the Village, a village search is required.**
16. Who provides, and pays for, closing bring-down search? **Most companies in this area do not charge an additional bring down fee. If one is charged it is the responsibility of the buyer to pay.**
17. Is Owner's Policy customary? **No**
18. Who pays for Owner's Policy? **If the buyer wants it to just have it, the buyer. If the seller cannot provide marketable title, the seller will be responsible.**
19. Who prepares title commitments? (Attorneys, third-party title agents, Title Insurance Company) **Some Attorneys through a Title Insurance Company, but mostly Title Insurance 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) **Yes, some. Steuben County is <http://24.213.254.86/IMO/index.aspx>. Schuyler County is <http://schuyler.sdgny.com/index.aspx>. Yates County does not have access to GIS maps but some useful information at <http://yates.sdgny.com/index.aspx>**
22. Water reading or other municipal charge customs. **A village search fee is typically \$10.00 a final reading is required but at no cost.**
23. Fund disbursement at closing: who cuts checks at closing? (Bank, Seller's or Buyer's Attorney or Title Company) **Sometimes the bank attorney will write all the checks. However, most times the seller's attorney writes their selling cost checks and the buyer will pay their buying cost checks.**
24. Who pays off Mortgage? Is there a handling fee? **The seller's attorney typically pays off the mortgage with no handling fees, except possible wiring fees or overnight fees.**
25. Are satisfactions/discharges sent directly to the County Clerk? **Typically, yes**
26. When are funds released? [before or after recording] **After recording**
27. Are realtors paid at closing? **Not until after recording, typically.**
28. Who records closing documents? **Typically the buyer's attorney.**
29. Any customary additional fees charged by title agents or closers (pick-up fees, etc.) and range of the charges. **No title agents attend closing.**
30. Other local customs and practices: **Septic inspections are required in most locations.**

Peter H. Baker and his Paralegals contributed to the completion of this form.

William W. Pulos, Esq. also contributed to the completion of this form with a focus on Steuben County.