

State Laws and Customs Toolkit

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 and Exam	Survey Charges	Deed Transfer Tax	Closing Fees	Recording Fees	
New Hampshire	Filed	Mortgage	Title or escrow company; Attorney	Upon request	6 months	At closing	Y, Deed Transfer Tax	N	N	❖	❖	❖	❖	Divided equally	❖	+	NH
New Jersey	Filed	Mortgage	Attorney; North NJ; Title company; South NJ	Y	6 months	Invoice with commitment	Y	N	N, if lease is less than 99 years	❖	❖	❖	❖	1 million or less – paid by Seller; 1 million or more – Seller pays Transfer Tax and Buyer pays Mansion Tax	Parties sometimes agree to split; Usually Buyer in North Jersey	❖	NJ
New Mexico	Promulgated rates set biennially by superintendent of insurance	Mortgage; Deed of Trust (rare)	Title company	Y	6 months (renewable for 3 successive 6-mo. periods)	At closing	N	N	N	❖ Negotiable	❖ Negotiable	Included in premium; Separate title commitment fee usually paid by Seller	❖ Negotiable	N/A	Residential: Seller usually pays. Commercial: usually divided equally	+	NM
New York	Filed	Mortgage	Attorney	N	N/A	Invoice with title report	Y, Deed Excise Tax	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)	Attorney; Non-attorney closing/settlement office	Y	6 months	Invoice with commitment	Y, Deed Excise Tax	N	N	❖	❖	❖	❖		Negotiable	❖	NC
North Dakota	Filed	Mortgage; Deed of Trust (rare)	Title or escrow company; Others	Y	6 months	Invoice with commitment	N	N	N	❖	❖	Exam paid by Buyer; Search is paid for by Seller, if needed	Typically paid by Seller, if needed	N/A	❖	+	ND
Ohio	Filed	Mortgage	Title or escrow company; Others	Y	6 months	Invoice with commitment	Y, Conveyance Fee – Seller pays	N	N	Negotiable; Usually divided equally	❖	+	❖ Sometimes negotiable	+	Negotiable; Usually divided equally	+	OH
Oklahoma	Not filed	Mortgage	Title or escrow company; Others	Y	6 months	Invoice with commitment or at closing	Y, Documentary Stamp Tax	Y	N	❖	❖	+	❖ Sometimes negotiable	+	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 County	N	N	+	❖	Included in premium	❖	Washington County only; Divided equally	Negotiable; Usually divided equally	+	OR
Pennsylvania	Filed	Mortgage; Deed of Trust (rare)	Title or escrow company; Attorney	Y	6 months	Invoice with commitment	Y, State and Municipal	N	Y, if lease term is 30 years or more including all options to renew	❖	❖	Included in premium. May be charges for additional work, such as multiple chains of title.	❖	Divided equally	Included in premium	+	PA
Rhode Island	Filed	Mortgage	Title company; Attorney	Y	6 months	When policy issued	Y, State Transfer Tax	N	N	❖	❖	❖ Not included in premium	❖	+	❖ Except Seller settlement fees	❖	RI
South Carolina	Filed	Mortgage	Attorney	Y	6 months	At closing	Y, Transfer Fee	N	N	❖	❖	❖	❖ Sometimes negotiable	+	❖	❖	SC
South Dakota	Filed	Mortgage	Title or escrow company; Others	Y	6 months	Invoice with commitment	Y, Real Estate Transfer Tax	N	N	Divided equally	❖	Separate charge. Not included in premium. Typically paid by buyer.	Negotiable	+	Divided equally	❖ Buyer/borrower pays for deed and mortgage. Seller pays to remove encumbrances.	SD
Tennessee	Filed	Deed of Trust	Title company; Attorney	Y	6 months	Invoice with commitment	Y, Deed Transfer Tax	Y	N	Varies	❖	Varies	Negotiable	❖	Divided equally	❖	TN
Texas	Promulgated rate by state insurance department	Deed of Trust and Vendor's Liens	Title or escrow company; Lender; Others	Y	90 days	At closing	N	N	N	+	❖	Included in premium	Negotiable	N/A	Set by escrow agent	+	TX
Utah	Filed	Deed of Trust	Title company	Y	6 months	At closing; Sometimes when policy issues	N	N	N	+	❖	Included in premium	Negotiated	N/A	Divided equally	❖	UT
Vermont	Filed	Mortgage	Attorney	Y	6 months	At closing	Y	N	N	❖	❖	❖ Not included in premium	N/A	❖	❖ Except Seller's attorney's fees, wire fee, Zoning Compliance letter and real estate professional commissions	Buyer, \$10 per page, \$10 flat fee to record Property Transfer Tax Returns	VT
Virginia	Not filed	Deed of Trust; Mortgage (rare)	Title or escrow company; Attorney; Others	Y	6 months	At closing	Y	Y, State, local may apply	Y, State, local may apply	❖	❖	❖	❖	Buyer pays grantee taxes (state and local); Seller usually pays grantor's tax	Buyer pays most closing fees except Seller's settlement fee	Buyer: Pays everything else; Seller: Pays for releases and grantor's tax	VA
Washington	Filed; Subject to sales tax	Deed of Trust; Mortgage	Title company or independent escrow company that must employ limited practice officer to conduct closing; Attorney	Y	6 months	At closing	Y, Real Estate Excise Tax	N	N	+	❖	Included in premium	❖ Sometimes negotiable	+	Split evenly between the parties	+	WA
West Virginia	Filed	Deed of Trust; Mortgage	Attorney	Y	6 months	At closing	Y, State and County 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	Y	6 months	Invoice with commitment	Y, Real Estate Transfer Fee	N	N	+	❖	Included in premium	Negotiable	+	Negotiable. Buyer: Settlement fees except seller's document preparation fees.	+	WI
Wyoming	Filed	Mortgage	Title company	Y	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

LEGEND

Customary Fee Splits:

❖ Buyer/Borrower

+

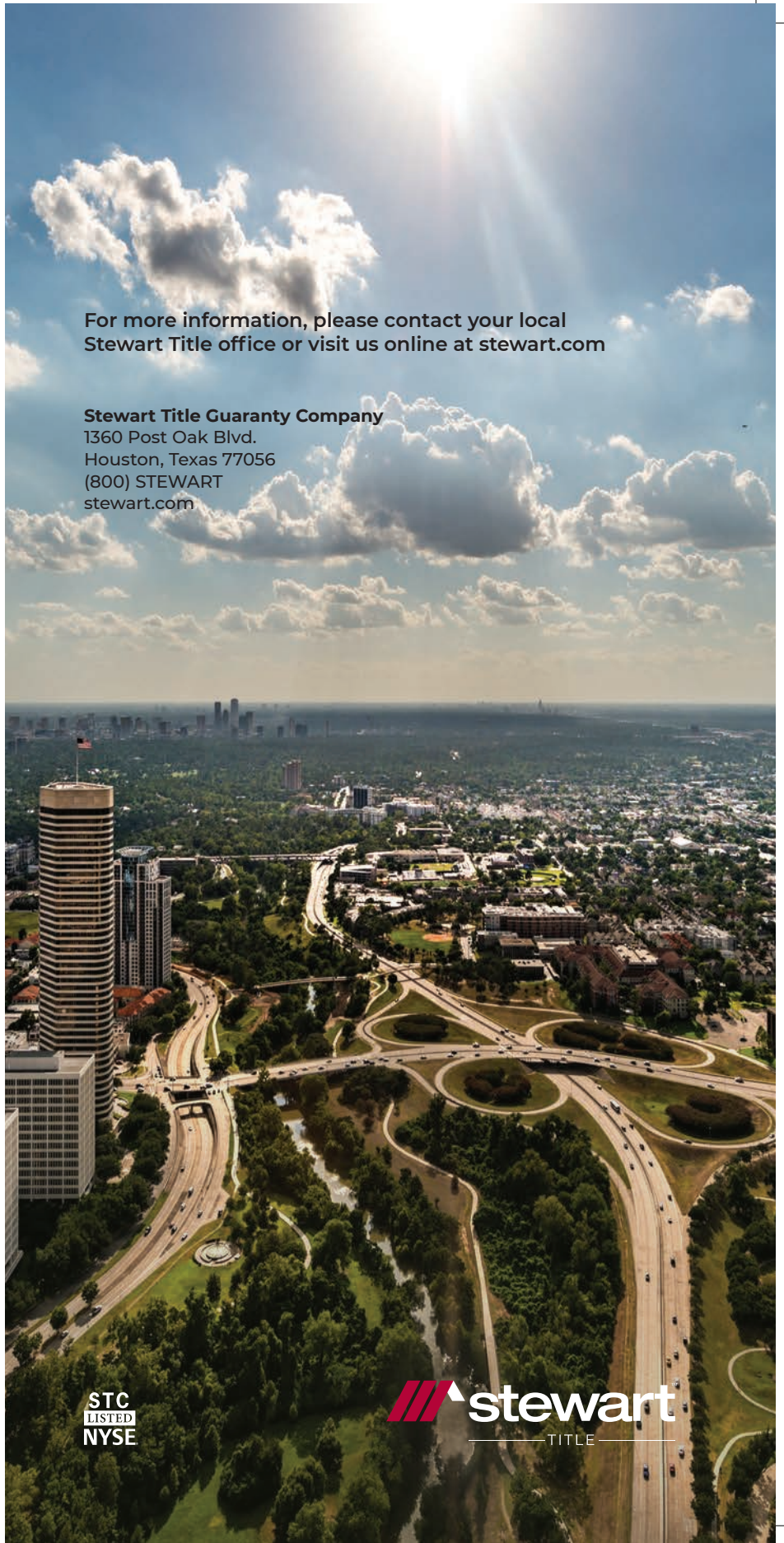
Buyer/Borrower pays to record deed and mortgage; Seller pays to record documents to remove encumbrances

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TITLE

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	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 and Exam	Survey Charges	Deed Transfer Tax	Closing Fees	Recording Fees	
Alabama	Filed	Mortgage	Title or escrow company/ Attorney	Y	6 months	Invoice with commitment	Y, Deed Tax	Y	Y	Negotiable	❖	Negotiable	Negotiable	Negotiable; Usually paid by purchaser	Negotiable	Negotiable; Usually paid by purchaser	AL
Alaska	Filed	Deed of Trust	Title or escrow company; Others	Y	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	Y	6 months	At closing	N	N	N	❖	❖	Included in premium	Negotiable	N/A	Divided equally	Negotiable	AZ
Arkansas	Not filed	Deed of Trust; Mortgage	Abstract/Title company	Y	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	At closing	Y, County and City Documentary Transfer Taxes	N	Y, for leases 35 years or longer	Varies	❖	Included in premium. For commercial property there may be additional search and exam fees.	❖ Sometimes negotiable	❖ Seller pays county tax; City tax varies. For commercial property, Sometimes negotiable. Varies by county.	For commercial property. Sometimes negotiable. Varies by county.	Varies by county	CA
Colorado	Filed	Deed of Trust to Public Trustee; Mortgage (rare)	Title or escrow company; Others	Y	6 months	Invoice with commitment	Y, Documentary Tax	N	N	❖	❖	Included in premium	Negotiable	❖	Divided equally or by contract	❖	CO
Connecticut	Filed	Mortgage	Attorney	Upon request	6 months	Invoice with commitment	Y, State, Municipal Real Estate Conveyance Taxes	N	N	❖	❖	❖	❖	❖	Negotiable	❖	CT
Delaware	Filed	Mortgage	Attorney	Y	6 months	At closing	Y	N	Y, If lease is 5 years or more	❖	❖	❖	❖	Divided equally	❖ Sussex County Seller pays deed preparation	❖	DE
D.C.	Filed	Deed of Trust; Mortgage (rare)	Title or escrow company; Others	Y	6 months	At closing	Y, Transfer and Recordation Taxes	Y, Recordation Tax but most residential Deeds of Trust are exempt	Y, Transfer and Recordation Tax applicable for leasehold 30 years or more	❖	Customarily Borrower	❖	❖	Divided equally	Divided equally or by contract	Customarily Seller records deed, Buyer records Deed of Trust	D.C.
Florida	Promulgated rate by state insurance department	Mortgage	Attorney; Title or escrow company; Others	Y	6 months	At closing	Y, Documentary Tax (plus surtax in Dade County)	Y, Documentary Fee Tax, non-recurring Intangible Personal Property Tax	N	❖ Sometimes negotiable	❖	Seller customary but negotiable	❖	Buyer pays Mortgage Tax; Seller pays Deed Tax	Negotiable; Varies by county	Negotiable. Seller: Records deed; Buyer: Records mortgage	FL
Georgia	Filed	Security Deed (aka Deed to Secure Debt); Mortgage	Attorney	Y	6 months	Invoice with commitment	Y, Real Estate Transfer Tax	Y, Intangible Recording Tax	N	❖ Negotiable; Customarily buyer pays	❖	Negotiable	Negotiable	Y, Seller often pays tax due at time of recording of deed	Negotiable	Negotiable; Statewide recording fees	GA
Hawaii	Not filed	Mortgage	Title or escrow company; Others	Y	6 months	When policy issues	Y, State Conveyance Tax	N	Y, If lease or sublease has term over 5 years	Typically 40% Buyer, 60% Seller	❖	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	Y	6 months	Varies with office	N	N	N	❖	❖	Included in premium	Negotiable	No	Divided equally	❖	ID
Illinois	Not filed	Mortgage; Deed of Trust	Title or escrow company; Others	Y	6 months	Invoice with commitment	Y, Real Estate Transfer Tax; State, county, sometimes local	N	Y, State tax imposed only on the assignment of lease, not the original lease or any sublease. Y, Some counties and municipalities.	❖	❖	❖ Some areas are abstract areas; Fees vary	❖	❖ Buyer often pays Local Transfer Tax	Escrow fees may be divided equally between the parties if the transaction is a cash deal; If the buyer has a lender, the fee is paid by the buyer in full	❖	IL
Indiana	Filed	Mortgage	Title or escrow company; Others	Y	6 months	Invoice with commitment	N	N	N	Customarily Seller; Sometimes negotiable in certain areas	❖	Not included in premium	Negotiable	N/A	Negotiable	Buyer: Recordation of all other docs; Seller: Recordation of Deed, release of encumbrances	IN
Iowa	No title insurance companies licensed within state; Title policies written outside state	Mortgage	Attorneys, local abstractors and closing companies	Y	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	Y	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; Subject to Municipal Premium Tax	Mortgage	Attorney	Y	6 months	Invoice with commitment	Y, Deed Transfer Tax	N	N	❖	❖	❖	❖ Negotiable	❖ Transfer tax is set by statute.	❖ Pays most with small portion to seller	❖	KY
Louisiana	Filed	Mortgage	Title company; Attorney	Y	6 months	Invoice customarily at closing	Y, Documentary Tax, Orleans Parish only	N, Documentary Tax, Orleans Parish only	N, Documentary Tax, Orleans Parish only	❖	❖	Negotiable	Negotiable	N/A	❖ Can be negotiated	❖ Recording fees set by clerk and/or statutes. Non-negotiable.	LA
Maine	Filed	Mortgage	Closing company; Attorney	Y	6 months	At closing	Y, Real Estate Transfer Tax	N	N	❖	❖	❖	❖	Divided equally	❖	❖	ME
Maryland	Filed	Deed of Trust; Mortgage (rare)	Title or escrow company; Others	Y	6 months	At closing	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; Usually Buyer pays	Negotiable; Usually divided equally	MD
Massachusetts	Not filed	Mortgage	Attorney	Y	6 months	At closing – residential, at commitment – commercial	Y, Deed Excise Tax	N	N	❖	❖	❖ Except for parts of Worcester County	❖ Seller is used to resolve description and title issues	❖	Negotiable	❖	MA
Michigan	Filed	Mortgage	Title or escrow company; Others	Y	6 months	Invoice with commitment	Y, Real Estate Transfer Tax	N	Y, for lease terms 35 years or more including options	❖	❖	Included in premium	Negotiable	❖	❖	❖	MI
Minnesota	Filed	Mortgage	Title or escrow company; Others	Y	6 months	Invoice with commitment	Y	Y, Mortgage Registry Tax	N	Negotiable	❖	Seller must provide evidence of the current status of title, usually by providing a commitment; Buyer pays for the exam	Negotiable	❖ By statute	Shared by parties	Typically Buyer unless otherwise negotiated	MN
Mississippi	Not filed	Deed of Trust	Attorney	Y	6 months	Invoice with commitment	N	N	N	Negotiable; Usually Buyer	Negotiable; Usually Buyer	Negotiable; Usually Seller	Negotiable; Usually Seller	N/A	Negotiated	Typically Buyer unless otherwise negotiated	MS
Missouri	Filed	Deed of Trust	Title or escrow company; Others	Y	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	Y	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	Y	6 months	Variable; With commitment or closing	Y	N	N	Divided equally	Divided equally	Included in premium	❖ Case-by-case basis; Buyer obtains survey, or cost is split	❖ Imposed on grantor by statute	Divided equally	Buyer: Pays all other charges; Seller: Pays recording fees for title clearance documents, deed and Documentary Tax	NE
Nevada	Filed	Deed of Trust	Title or escrow company; Others	Upon request	6 months	When policy issues	Y, Real Property Transfer Tax	N	N	Negotiable	❖	Usually included, additional charges for additional work, multiple parcels, etc.	Negotiable	Negotiable	Negotiable	Negotiable	NV



For more information, please contact your local Stewart Title office or visit us online at stewart.com

Stewart Title Guaranty Company
 1360 Post Oak Blvd.
 Houston, Texas 77056
 (800) STEWART
stewart.com

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