

# REAL ESTATE LAWS & CUSTOMS BY STATE

	Title Insurance Rates	Form of Conveyance	State Encumbrance Forms	Customary Closing Entity	Commitment Issued? Duration?	When is Invoice Issued?	Deed Transfer Tax?	Mortgage Tax?	Leasehold Tax?	CUSTOMARY FEE SPLITS:							Recording Fees		
										Owner's Policy Premium	Loan Policy Premium	Title Search & Exam	Survey Charges	Deed Transfer Tax	Mortgage Tax	Closing Fees			
<b>MONTANA</b>	Filed	Warranty Deed; Corporate Deed; Grant Deed	Deed of Trust; Trust Indenture; Mortgage (over 40 acres)	Title or escrow company; others	Y 6 months	At closing	N	N	N			Included in premium	Buyer: loan only transactions; Negotiable: sales transactions	Not applicable	Not applicable	Divided equally		<b>MONTANA</b>	
<b>NEBRASKA</b>	Filed	Warranty Deed; Special Warranty Deed; Trustee's Deed	Deed of Trust; Mortgage	Title or escrow company; others	Y 6 months	Varies; with commitment or at closing	Y Documentary Stamp Tax	N	N		Divided equally	Commercial: Buyer; Residential: Divided Equally	Included in premium	Sometimes buyer obtains survey or cost divided equally		Not applicable	Divided equally		<b>NEBRASKA</b>
<b>NEVADA</b>	Filed	Grant Deed; Bargain and Sale Deed; Quitclaim Deed; Trustee's Deed	Deed of Trust; Mortgage (rare)	Title or escrow company; others	Upon Request; 6 months	When policy issues	Y Real Property Transfer Tax	N	N			Included in premium	Buyer: Southern Las Vegas vicinity; Negotiable: Northern Reno vicinity	Negotiable in large commercial transactions	Not applicable	Divided equally; can be negotiated		<b>NEVADA</b>	
<b>NEW HAMPSHIRE</b>	Filed	Warranty Deed; Quitclaim Deed	Mortgage	Attorney; title company	Upon Request; 6 months	Normally at closing	Y	N	N	If less than 99 years				Divided equally unless parties contract otherwise	Not applicable	Negotiable		<b>NEW HAMPSHIRE</b>	
<b>NEW JERSEY</b>	Filed	Bargain and Sale Deed with covenants against grantor's acts	Mortgage	Attorney: North NJ; Title Company: South NJ	Y 6 months	Invoice with commitment; paid at closing	Y Realty Transfer Fee (RTF)	N	N	If less than 99 years				Unless otherwise agreed upon between parties (Buyer pays NJ "Mansion Tax")	Not applicable	Sometimes split		<b>NEW JERSEY</b>	
<b>NEW MEXICO</b>	Promulgated Rate by NM Office of the Superintendent of Insurance	Warranty Deed; New Mexico Real Estate Contract	Deed of Trust; Mortgage	Licensed Title Insurance Agent	Y 6 months (may be extended)	At closing	N	N	N		Can be negotiated in Los Alamos County		Included in premium	Negotiable; Seller usually pays for Improvement Location Report; Buyer for Boundary Survey	Not applicable	Not applicable	Divided per contract	Buyer pays to record Mortgage; Seller for Deed and documents to remove encumbrances	<b>NEW MEXICO</b>
<b>NEW YORK</b>	Filed	Warranty Deed (upstate); Bargain and Sale Deed (downstate)	Mortgage	Attorney	Y Commitment or Title Certificate issued; 6 or 9 months	With Title Report; final invoice presented/ paid at closing	Y State; NYC; several local municipalities	Y State, NYC & counties	Y	If term exceeds 49 years or contains option to purchase	New York style closing requires simultaneous transfer of documents and consideration at meeting of parties. Recording takes place later. Buyer pays most closing costs, including title insurance. Seller usually pays NYC transfer tax and pays state transfer tax unless contractually negotiated to Buyer. Search and Exam charges are included in premium in Zone 2 but not in Zone 1.							<b>NEW YORK</b>	
<b>NORTH CAROLINA</b>	Filed	Warranty Deed (typically); Special Warranty Deed or Non-Warranty Deed	Deed of Trust; Mortgage (rare)	Attorney	Y 6 months	Invoice with commitment	Y Excise Tax (and 1% transfer tax in some counties)	N	N	Except Currituck and Dare counties				Sometimes Negotiated		Not applicable	Negotiable		<b>NORTH CAROLINA</b>
<b>NORTH DAKOTA</b>	Filed	Warranty Deed	Mortgage; Deed of Trust (rare)	Title or escrow company; lender; attorney	Y 6 months	Invoice with commitment	N	N	N					Sometimes Negotiated	Not applicable	Not applicable		Buyer customarily pays to record new mortgage; Seller pays to record documents to transfer ownership & remove encumbrances	<b>NORTH DAKOTA</b>
<b>OHIO</b>	Filed	Warranty Deed; Limited Warranty Deed; Quitclaim Deed; Fiduciary Deed	Mortgage	Title or escrow company; others	Y 6 months	Invoice with commitment	Y Real Property Conveyance Fee	N	N		Negotiable; usually divided equally			Sometimes Negotiated		Not applicable	Negotiable; usually divided equally		<b>OHIO</b>
<b>OKLAHOMA</b>	Not Filed	Warranty Deed	Real Estate Mortgage; Power of Sale Mortgage (rare)	Title or escrow company; others	Y 180 days from date of abstract certification	With commitment or at closing	Y Documentary Stamp Tax	Y	N			Buyer pays for the exam; Seller pays for the abstracting	Sometimes Negotiated			Negotiable; usually divided equally			<b>OKLAHOMA</b>
<b>OREGON</b>	Filed	Statutory Deeds: Warranty; Special Warranty; Bargain and Sale; Quitclaim with underwriter approval	Deed of Trust; Mortgage (rare)	Licensed escrow agent; title company with escrow license	Preliminary Title Report is customary; Commitment available upon request for charge; 90 days	At closing	N Except Washington County	N	N				Included in premium		Washington County only; divided equally	Not applicable	Filed; usually split		<b>OREGON</b>
<b>PENNSYLVANIA</b>	Filed	Special Warranty Deed; General Warranty Deed	Mortgage; Deed of Trust (rare)	Title or escrow company; others	Y 6 months	Invoice with commitment	Y Realty Transfer Tax (state, local municipalities & school districts)	N	Y	If 30 years or longer (including options to renew)			Included in Premium		Divided equally	Not applicable	Included in premium		<b>PENNSYLVANIA</b>
<b>RHODE ISLAND</b>	Filed	Warranty Deed; Quitclaim Deed; Bargain & Sale Deed	Mortgage	Attorney; title company	Y 6 months	Varies; with commitment or at closing	Y Real Estate Conveyance Tax	N	N						Unless otherwise agreed upon between parties	Not applicable			<b>RHODE ISLAND</b>
<b>SOUTH CAROLINA</b>	Filed	General Warranty Deed	Mortgage	Attorney	Y 6 months	Invoice with commitment	Y Deed Recording Fee	N	N					Sometimes Negotiated		Not applicable			<b>SOUTH CAROLINA</b>
<b>SOUTH DAKOTA</b>	Filed	Warranty Deed	Mortgage	Title or escrow company; lender; attorney	Y 6 months	Invoice with commitment	Y Real Estate Transfer Tax	N	N		Divided equally		Or included in premium	Sometimes Negotiated		Not applicable		Buyer: recordation of new mortgage; Seller: recordation of Deed; release of encumbrances	<b>SOUTH DAKOTA</b>
<b>TENNESSEE</b>	Filed	Warranty Deed; Quitclaim Deed;	Deed of Trust; Mortgage (rare)	Title or escrow company; attorney	Y 90 days (can be extended)	With commitment or at closing	Y	Y	N		Negotiable		Negotiable; some counties include in premium	Negotiable		Divided equally			<b>TENNESSEE</b>
<b>TEXAS</b>	Promulgated Rate by State Insurance Department	Warranty Deed; Special Warranty Deed	Vendor's Lien retained in Deed; State Bar of TX form Deed of Trust; Lender prepared Deed of Trust	Title company; lender; attorney	Y 90 days	At closing	N	N	N				Included in premium	Included in premium	Not applicable	Not applicable	Negotiable	Buyer pays to record mortgage; Seller pays to record deed & documents to remove encumbrances	<b>TEXAS</b>
<b>UTAH</b>	Filed	Warranty Deed; Special Warranty Deed	Mortgage; Deed of Trust	Title or escrow company	Y 6 months	At closing; sometimes when policy issues	N	N	N		Negotiable by contract	Negotiable by contract	Included in premium	Negotiable by contract	Not applicable	Not applicable	Divided equally or by contract	Negotiable by contract	<b>UTAH</b>
<b>VERMONT</b>	Filed	Warranty Deed; Quitclaim Deed; Fiduciary's Deed with a license to sell	Mortgage Deed	Attorney; paralegal (under direct supervision of attorney in ministerial manner)	Almost Always; 6 months	Invoice with commitment	Y Property Transfer Tax	N	N	If less than 50 years				Sometimes negotiated	Not applicable	Negotiable		Buyer pays to record deed; Seller to record clearance docs	<b>VERMONT</b>
<b>VIRGINIA</b>	Not filed, but are required to be published	General Warranty Deed; Special Warranty Deed	Deed of Trust; Mortgage (rare)	Attorney; title company; real estate broker; bank	Y 6 months	Invoice with commitment	Y State/Local Grantee Tax; Grantor Tax	Y	Y	State, city, county taxes may apply				Sometimes Negotiated	Buyer: State/Local Grantee tax; Seller: Grantor Tax		Negotiable		<b>VIRGINIA</b>
<b>WASHINGTON</b>	Filed	Statutory Deeds: Warranty, Bargain and Sale, Quitclaim; other non-statutory and special deeds	Deed of Trust; Mortgage; Long term real estate contract (seller financing)	Attorney; Licensed Limited Practice Officer (LPO)	Y 6 months	At closing	Y Real Estate Excise Tax	N	N	Improvements may be taxed	Seller: standard coverage; Buyer: endorsements, extended coverage		Included in premium	Sometimes Negotiated		Not applicable	Divided equally; can be varied by agreement		<b>WASHINGTON</b>
<b>WEST VIRGINIA</b>	Filed	General Warranty Deed; Special Warranty Deed; Quitclaim Deed	Deed of Trust; Mortgage (rare)	Attorney	Y 6 months	Invoice with commitment	Y State/County Excise Taxes	N	N					Sometimes Negotiated		Not applicable			<b>WEST VIRGINIA</b>
<b>WISCONSIN</b>	Filed	Warranty Deed; Installment Land Contracts	Mortgage	Title or escrow company; others	Y 6 months	Invoice with commitment	Y Real Estate Transfer Fee	N	N	If less than 99 years			Included in premium	Negotiable		Not applicable	Buyer: loan closing fees Seller: deed closing fees		<b>WISCONSIN</b>
<b>WYOMING</b>	Filed	Warranty Deed; Quitclaim Deed	Mortgage "with Power of Sale"; Trust Deed (rare)	Title or escrow company; attorney; others	Y 6 months (can be extended)	Invoice with commitment	N	N	N				Included in premium	Negotiable	Not applicable	Not applicable	Divided equally	Seller: recording of the deed; Buyer: recording of the mortgage	<b>WYOMING</b>



National Commercial Services

## Real Estate Laws & Customs By State



A COMPREHENSIVE QUICK REFERENCE MATRIX

FORM OF CONVEYANCE ENCUMBRANCE FORMS DEED TRANSFER TAX LEASEHOLD TAX CUSTOMARY FEE SPLITS



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# REAL ESTATE LAWS & CUSTOMS BY STATE

## CUSTOMARY FEE SPLITS:

■ Buyer Pays
 ■ Seller Pays
 ■ Buyer Pays to record deed & mortgage; Seller pays to record documents to remove encumbrances

	Title Insurance Rates	Form of Conveyance	State Encumbrance Forms	Customary Closing Entity	Commitment Issued? Duration?	When is Invoice Issued?	Deed Transfer Tax?	Mortgage Tax?	Leasehold Tax?	Owner's Policy Premium	Loan Policy Premium	Title Search & Exam	Survey Charges	Deed Transfer Tax	Mortgage Tax	Closing Fees	Recording Fees	
<b>ALABAMA</b>	Filed	Warranty Deed	Mortgage	Title Company, approved attorney, bank	Y 6 months	Varies; with commitment or at closing	Y Deed Tax	Y	Y	Negotiable (Seller customarily pays in Jefferson/Shelby counties)		Negotiable	Negotiable		Negotiable	Negotiable		<b>ALABAMA</b>
<b>ALASKA</b>	Filed	Warranty Deed; Quitclaim Deed	Deed of Trust; Mortgage	Title or escrow company; others	Y 6 months	At closing	N	N	N	Sometimes negotiated		Included in premium	Sometimes negotiated	Not applicable	Not applicable	Negotiable; usually divided equally	Negotiable; usually divided equally	<b>ALASKA</b>
<b>ARIZONA</b>	Filed	Warranty Deed; Special Warranty Deed; Quitclaim Deed	Deed of Trust; Mortgage	Title or escrow company; others	Y 6 months	When policy issues	N	N	N	Buyer pays difference if Extended Coverage Policy required		Included in premium	Unless contract specifies otherwise	Not applicable	Not applicable	Divided equally		<b>ARIZONA</b>
<b>ARKANSAS</b>	Not Filed	Warranty Deed	Mortgage (preferred); Deed of Trust	Title or abstract company; attorney	Y 6 months	With commitment	Y Deed Transfer Tax	N	N			Negotiable	Negotiable	Divided equally (unless agreed upon otherwise)	Not applicable	Divided equally		<b>ARKANSAS</b>
<b>CALIFORNIA</b>	Filed	Grant Deed	Deed of Trust	Title or escrow company; others	Upon Request; 180 days	When policy issues	Y Documentary Transfer Tax	N	Y If more than 35 years (including renewal options)	Varies by county		Included in premium	Sometimes Negotiated	Varies for city taxes	Not applicable	Varies by county		<b>CALIFORNIA</b>
<b>COLORADO</b>	Filed	Warranty Deed; Special Warranty Deed	Deed of Trust; Mortgage	Title or escrow company; others	Y 6 months	With commitment	Y Documentary Transfer Tax	N	N	Negotiable by contract	Negotiable by contract	Included in premium	Negotiable	Negotiable by contract	Not applicable	Divided equally or by contract	Negotiable by contract	<b>COLORADO</b>
<b>CONNECTICUT</b>	Filed	Warranty Deed, Quitclaim Deed, Limited Warranty Deed, Special Warranty Deed, Trustee Deed, Executor's Deed, Certificate of Deed	Mortgage Deed	Attorney	Upon Request; 6 months	With commitment	Y State/Municipal Real Estate Conveyance Tax	N	N If less than 99 years (including renewals)						Not applicable	Negotiable		<b>CONNECTICUT</b>
<b>DELAWARE</b>	Filed	Special Warranty Deed; Quitclaim Deed; General Warranty Deed	Mortgage	Attorney	Y 6 months	With commitment	Y Realty Transfer Tax	N	N Except residential leases more than 5 years					Sometimes Negotiated	Divided equally	Not applicable	Negotiable	<b>DELAWARE</b>
<b>DISTRICT OF COLUMBIA</b>	Filed	Special Warranty Deed (very rare: General Warranty & Quitclaim)	Deed of Trust; Mortgage (rare)	Title or escrow company; others	Y 6 months	With commitment	Y Transfer Tax & Recordation Tax	Y	Y If more than 30 years (including extensions)					Seller: Transfer Tax; Buyer: Recordation Tax		Divided equally or by contract		<b>DISTRICT OF COLUMBIA</b>
<b>FLORIDA</b>	Promulgated Rate by Florida Department of Financial Services	Warranty Deed	Mortgage	Attorney; title company; lender	Y 6 months	Varies; with commitment or at closing	Y Documentary Tax (Miami-Dade County has surtax)	Y Documentary Tax, Intangible Tax	N Unless assignment of lease for consideration	Buyer pays if residential in some counties; commercial is negotiable		Can be negotiated	Can be negotiated			Negotiable; usually divided equally	Seller: Deed; Buyer: Mortgage	<b>FLORIDA</b>
<b>GEORGIA</b>	Filed	Warranty Deed; Limited Warranty Deed; Quitclaim Deed	Security Deed (aka, Deed to Secure Debt); Mortgage	Attorney	Y 6 months	With commitment	Y	Y Intangible Recording Tax	N	Negotiable				Unless contract specifies otherwise		Negotiable		<b>GEORGIA</b>
<b>HAWAII</b>	Not Filed	Warranty Deed; Limited Warranty Deed; Quitclaim Deed; Apartment Deed (for condos)	Mortgage	Title or escrow company; others (must be licensed escrow depository)	Y 90 days	At closing	Y State Conveyance Tax	N	Y Leases over 5 years subject to Conveyance Tax	Seller 60%; Buyer 40%		Included in premium	Negotiable		Not applicable	Divided equally	Seller: recordation of deed; Buyer: recordation of mortgage	<b>HAWAII</b>
<b>IDAHO</b>	Filed	Warranty Deed; Corporate Deed; Quitclaim Deed (on occasion)	Deed of Trust; Mortgage (over 40 acres)	Title or escrow company; attorney; others	Y 6 months	Varies by office	N	N	N			Included in premium	Negotiable	Not applicable	Not applicable	Divided equally	Buyer: Deed of Trust, Mortgage; Seller: Deed	<b>IDAHO</b>
<b>ILLINOIS</b>	Not Filed	Warranty Deed	Mortgage; Trust Deed	Title company; attorney; others	Y 6 months	With commitment	Y Real Estate Transfer Tax (State, County, sometimes local)	N	Y Certain leasehold transfers may be subject to tax					Varies for municipalities	Not applicable	Divided equally, or by contract		<b>ILLINOIS</b>
<b>INDIANA</b>	Filed	Warranty Deed	Mortgage	Title company; others	Y 90 days	With commitment	N	N	N			Varies by county		Not applicable	Not applicable	Negotiable: Commercial; Buyer: Residential		<b>INDIANA</b>
<b>IOWA</b>	No title insurance companies are licensed with the State; title policies are written outside State	Warranty Deed; Quitclaim Deed; Trustee's Deed, etc.	Mortgage	Attorney or Iowa-based escrow company	Y 6 months	With commitment	Y Real Estate Revenue Stamp Tax	N	N	Negotiable	If residential, who pays dependent on type of Mortgage	Buyer: post-closing charges; Seller: pre-closing abstract charges	Negotiable		Not applicable	Negotiable; usually Seller pays pre-closing exam/abstracting; Buyer pays post-closing charges		<b>IOWA</b>
<b>KANSAS</b>	Filed	Warranty Deed; Special Warranty Deed; Trustee's Deed	Mortgage	Title or escrow company; others	Y 6 months	Varies; with commitment or at closing	N	Y Mortgage Registration Tax	N			Varies by county	Sometimes buyer obtains survey or cost divided equally	Not applicable		Divided equally		<b>KANSAS</b>
<b>KENTUCKY</b>	Filed	Warranty Deed; Special Warranty Deed; Trustee or Fiduciary Deed	Mortgage	Attorney; title company	Y 6 months	With commitment	Y Deed Transfer Tax	N	N					Sometimes Negotiated		Sometimes Negotiated	Buyer: recording fees; Seller: document prep fees	<b>KENTUCKY</b>
<b>LOUISIANA</b>	Filed	Warranty Deed; Act of Sale	Act of Mortgage	Notaries public who generally are attorneys	Y 6 months	With commitment	N Except New Orleans Documentary Transaction Tax	N Except New Orleans Documentary Transaction Tax	N Except New Orleans Documentary Transaction Tax	Sometimes Negotiated	Sometimes Negotiated	Sometimes Negotiated		Not applicable (Seller pays New Orleans Documentary Transaction Tax)	Not applicable (Seller pays New Orleans Documentary Transaction Tax)	Small Seller's closing fee in most parishes		<b>LOUISIANA</b>
<b>MAINE</b>	Filed	Residential: Warranty Deed; Commercial: Quitclaim Deed; Quitclaim Deed with covenant	Mortgage	Title company; attorney; notary	Y 6 months	Normally at closing	Y Real Estate Transfer Tax	N	N			Seller pays in Penobscot County		Divided equally	Not applicable			<b>MAINE</b>
<b>MARYLAND</b>	Filed	Special Warranty Deed	Deed of Trust; Mortgage (rare)	Title companies; sole practitioners; law firms; underwriter direct office	Y 6 months	At closing unless requested earlier	Y State: Transfer Tax County: Transfer & Recordation Tax	Y Recordation Tax	Y Ground & commercial more than 7 years					Divided equally; Buyer's 1/2 of State Transfer Tax waived if first-time homebuyer		Can be negotiated		<b>MARYLAND</b>
<b>MASSACHUSETTS</b>	Not Filed	Quitclaim Deed	Mortgage	Attorney	Upon Request; 6 months	At closing	Y Deed Excise Tax (Martha's Vineyard & Nantucket impose additional transfer fee)	N	N			Except for parts of Worcester County	Negotiable		Not applicable	Can be negotiated		<b>MASSACHUSETTS</b>
<b>MICHIGAN</b>	Filed	Warranty Deed; Quitclaim Deed	Mortgage	Title or escrow company; attorney; others	Y 6 months	With commitment	Y State/County Real Estate Transfer Tax	N	N			Included in premium	Negotiable		Not applicable	Divided equally; sometimes buyer pays additional loan closing fees		<b>MICHIGAN</b>
<b>MINNESOTA</b>	Filed	Warranty Deed; Limited Warranty Deed; Quitclaim Deed; Trustee's Deed; Personal Representative's Deed, etc.	Mortgage	Title or escrow company; attorney; lender	Y 6 months	With commitment	Y State Deed Tax	Y Mortgage Registration Tax	N	Negotiable		Seller provides evidence of ownership; Buyer pays to examine evidence	Negotiable			Shared by parties	Seller: pays to record Deed, release encumbrances; Buyer: pays to record all other documents	<b>MINNESOTA</b>
<b>MISSISSIPPI</b>	Not Filed	Warranty Deed; Quitclaim Deed (with underwriter approval)	Deed of Trust	Attorney	Y 90 days	With commitment	N	N	N	Sometimes negotiated		Seller	Negotiable	Not applicable	Not applicable	Divided equally		<b>MISSISSIPPI</b>
<b>MISSOURI</b>	Risk rates are filed	Warranty Deed; Special Warranty Deed; Trustee's Deed	Deed of Trust	Title or escrow company; others	Y 6 months	Varies; with commitment or at closing	N	N	N	Varies by county		Varies by county	Sometimes buyer obtains survey or cost divided equally	Not applicable	Not applicable	Divided equally		<b>MISSOURI</b>



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