

RESIDENTIAL REAL ESTATE CLOSING CUSTOMS BY COUNTY  
**OSWEGO COUNTY**

1. Title Insurance Rate Zone   X   Zone 1    Zone 2
2. Contracts drafted by Attorney or Realtor: **Most often Realtor**
3. If Realtor, are they subject to Attorney approval/disapproval, and is "written" Attorney notification required? **Yes, Attorney approves on letterhead.**
4. What is the contract form used by realtors or attorneys (for example: local Bar Association approved form or NYSBA form)? **Contract is drafted by the local central NY Board of Realtors.**
5. Who holds deposit? **Seller, Seller's Attorney or Realtor**
6. What is customary deposit amount? **\$1000 but can vary as parties agree.**
7. Is Survey required? **Yes.**
8. Who obtains and pays for Survey? **Seller via attorney unless parties arrange otherwise.**
9. Type of Deed? **Warranty is preferred but quitclaim and bargain and sale are not uncommon.**
10. What documents are required for recording the Deed and who prepares them (for example: RP-5217 and TP-584)? **RP-5217 and TP-584 are standard if there are no unusual circumstances.**
11. Type of Title Search (Abstract, Notes, integrated into title report) **Abstracts, occasionally notes if seller won't provide abstract as in a HUD deal for example.**
12. Title Search provided by Buyer or Seller? **Seller**
13. Who prepares title searches? (Title Company, Abstract Company or Attorney?) **Title or abstract company.**
14. Minimum Search Period? **40 years. To begin with Warranty Deed per bar association.**
15. Other customary searches: (municipal/judgment/tax/patriot/bankruptcy/UCC) **Judgment, tax, patriot, bankruptcy and UCC.**
16. Who provides, and pays for, closing bring-down search? **Buyer pays title company hired by attorney.**
17. Is Owner's Policy customary? **No, although some attorneys regularly advise buyer to purchase.**
18. Who pays for Owner's Policy? **Buyer**
19. Who prepares title commitments? (Attorneys, third-party title agents, Title Insurance Company) **Attorneys who maintain a title agency, third-party title agents and 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) **They are online but there is a subscription fee and a per page fee.**
21. Are County GIS maps available on line? (If so, provide a link to them if possible) **Yes**
22. Water reading or other municipal charge customs: **Sellers attorneys gather amounts and prorate.**

23. Fund disbursement at closing: who cuts checks at closing? (Bank, Seller's or Buyer's Attorney or Title Company) **Typically bank attorney unless it's discovered a party needs to provide more money.**
24. Who pays off Mortgage? Is there a handling fee? **Bank Attorney or Seller's attorney. Usually from proceeds.**
25. Are satisfactions/discharges sent directly to the County Clerk? **Unless provided at closing.**
26. When are funds released? [before or after recording] **After recording or at closing.**
27. Are realtors paid at closing? **Yes. If they don't attend their check is cut.**
28. Who records closing documents? **Insuring title company or agent.**
29. Any customary additional fees charged by title agents or closers (pick-up fees, etc.) and range of the charges: **Company who prepared insurance will typically attend for no additional fee unless they hire the buyers attorney to close title for them.**
30. Other local customs and practices: **A stub search or "last owner" may be used for a refinance in title policy preparation.**

Aaron M. Thorpe – President, Vanguard Research & Title Services, Inc. and Allison J. Nelson, Esq. contributed to the completion of this form.