



## **NORTHWEST TITLE, LLC dba NEXTITLE Escrow Rates for Arizona**

### **All Counties**

*November 2015*

### **General Application**

All offices Northwest Title, LLC dba Nextitle, hereinafter referred to as the company use this manual, including the escrow rate table contained herein for various escrow services.

The fees and charges provided for in this schedule of fees and charges are for :1) escrow services and 2) miscellaneous services whether or not deemed to be serviced under 1) herein.



## Definitions

**“Escrow”** means any transaction in which any property is delivered with or without transfer of legal or equitable title, or both, and irrespective of whether a debtor-creditor relationship is created, to a person not otherwise having any right, title or interest, herein in connection with the sale, transfer, encumbrance or lease or real personal property, to be delivered or redelivered by that person upon the contingent happening or non-happening of a specific event or performance on nonperformance of a prescribed act, when it is then to be delivered by such a person to a grantee, grantor, promise, promisor, obligee, obligor, bailee, bailer, or any designed agent or employee of any of them. Escrow includes subdivision trusts. (A.R.S. 6-801, as Amended 1988)

**“Escrow agent”** means any person engaged in the business of accepting escrow. (A.R.S. 6-801, as Amended 1988)

Unless otherwise specified herein, whenever there is a reference to “Escrow Agent” Escrow Agent shall Mean Nextitle A Title & Escrow Company.

**“Escrow business”** means a commercial activity characterized by the regular and continuous carrying on of escrow transactions. (A.R.S 6-801, as Amended 1988)

## **“Fair Value”**

1. When a sale is involved the “Fair Value” means the full amount of the consideration paid to the Seller, including any encumbrances being assumed by the buyer and/or the “Fair Value” shall be determined from all available information, i.e. amount of encumbrance, assessed value, comparable sale data, etc.
2. Where a sale is not involved the “Fair Value” shall be the principle amount of the new loan.



The various Escrow rates are minimum rates and additional charges may be made in the event unusual escrow risks are assumed or unusual services are performed. In the event such charges are made, written consent to the charge will be obtained from each person obligated to pay all or any part of such charges.

**A. Residential Resale Basic Escrow Rates:**

The Basic Escrow Fee is based on the “fair value” of the property as defined above.

| Residential Resale Liability/<br>Purchase Price |                | Escrow Fee                                   |
|---|----------------|--|
| <200,000.00                                     |                | \$600  |
| \$200,000.01                                    | \$500,000.00   | \$900  |
| \$500,000.01                                    | \$1,000,000.00 | \$1325                                       |
| \$1,000,000.01                                  | \$1,500,000.00 | \$2400                                       |
| \$1,500,000.01                                  | \$2,000,000.00 | \$3400                                       |
| Above \$2,000,000.01                            |                | Quote based on fair value and work performed |

The above referenced fees are not inclusive of loan tie in fees. Loan tie in fee is \$150.00 per loan.

**B. Residential Short Sale Escrow Rates:**

A short sale is defined as transactions where in which the proceeds from selling the property will fall short of the balance of debts secured by liens against the property, and the property owner cannot afford to repay the liens full amounts, and where by the lien holder(s) agree to release the lien on the real estate and accept less than the amount owed on the dept.

| Residential Resale Liability/<br>Purchase Price |                | Escrow Fee                                   |
|---|----------------|--|
| <200,000.00                                     |                | \$1200                                       |
| \$200,000.01                                    | \$500,000.00   | \$1450                                       |
| \$500,000.01                                    | \$1,000,000.00 | \$1950                                       |
| \$1,000,000.01                                  | \$1,500,000.00 | \$2950                                       |
| \$1,500,000.01                                  | \$2,000,000.00 | \$3950                                       |
| Above \$2,000,000.01                            |                | Quote based on fair value and work performed |

The above referenced fees are not inclusive of loan tie in fees. Loan tie in fee is \$150.00 per loan.



**C. REO (Real Estate Owned)**

This fee shall be charged to the buyer and/or seller as negotiated by the parties on all residential REO transactions.

| Residential Resale Liability/<br>Purchase Price |                | Escrow Fee                                   |
|---|----------------|--|
| <200,000.00                                     |                | \$900  |
| \$200,000.01                                    | \$500,000.00   | \$1200                                       |
| \$500,000.01                                    | \$1,000,000.00 | \$1650                                       |
| \$1,000,000.01                                  | \$1,500,000.00 | \$2650                                       |
| \$1,500,000.01                                  | \$2,000,000.00 | \$3650                                       |
| Above \$2,000,000.01                            |                | Quote based on fair value and work performed |

The above referenced fees are not inclusive of loan tie in fees. Loan tie in fee is \$150.00 per loan.

**D. Residential Refinance Rate**

**Bundled Escrow Fee**

The charge for escrow services provided in connection with a refinance of a residential property shall be \$450 when title and escrow are opened simultaneously. Said rate is inclusive of 1 notary fee, delivery fees, document download fees and wire fees unless international overnight or rush courier services are needed.

**E. Investor Rate**

For customers having sales or purchases of residential units where work economies exist due to an investment property being sold, the escrow fee will be reduced 30% for the investor side of the transaction. The other side of the transaction is subject to half the resale escrow rates referenced in section A or B above; whichever is applicable. This offer cannot be combined with any other discount program. This discount is limited to Maricopa and Pinal County.



**F. Second Mortgage Rates**

The escrow fee for a second mortgage/ Home Equity Line of Credit that does not require a payoff shall be **\$200**.

**G. Charitable, Public Service or Non-profit**

Nextitle Company reserves the right to reduce any rate herein when the party being charged is a charitable or non-profit entity. Nextitle will also offer a 30% discount to qualifying public service employees and active military personnel on transactions of their primary residence.

**H. Commercial and Special Projects**

Limited commercial closing services where the Company is providing limited escrow services and coordination services which may include coordination of document preparation, scheduling, and/or presentation of closing documents, receipt and disbursement of funds shall be charged at the following rate:

| Liability/Purchase Price |              | Escrow Fee |
|--------------------------|--------------|------------|
| \$0                      | \$1,000,000  | \$750      |
| \$1,000,000              | \$5,000,000  | \$1,500    |
| \$5,000,000              | \$10,000,000 | \$3,000    |

Commercial closing and special projects may be quoted based on the amount of work necessary and liability.

**I. Miscellaneous Fee Schedule**

|                                       |                                 |
|---------------------------------------|---------------------------------|
| Recording Resale                      | Actual County Recording Charges |
| Recording-Refinance                   | Actual County Recording Charges |
| Reconveyance fee                      | \$150                           |
| Non –sufficient Funds (NSF) Check Fee | \$25                            |
| Escheat Servicing Fee                 | \$25 one-time fee per escrow    |
|                                       |                                 |



**J. Additional Work Charges**

Nextitle Company reserves the right to amend all fees to compensate for excessive work and/or liability incurred. The following fees are representative to common additional work fees that may be charged on any given transaction due to the aforementioned conditions:

|                                  |       |
|----------------------------------|-------|
| 1031 Exchange                    | \$150 |
| Holdback                         | \$150 |
| FIRPTA Processing Fee            | \$150 |
| Construction Loan Services       | \$150 |
| Additional Title Curative        | \$100 |
| Bankruptcy Processing            | \$300 |
| Escrow Instructions Preparation  | \$150 |
| Subordination Processing         | \$100 |
| Resale Loan Tie in per loan      | \$150 |
| Refinance Additional Loan        | \$100 |
| Express Delivery                 | \$60  |
| Reconveyance Tracking            | \$75  |
| Commercial Services              | \$600 |
| Courtesy Signings                | \$125 |
| Interest Bearing Account Setup   | \$50  |
| Electronic Recording Service Fee | \$10  |
| Document Preparation Fee         | \$50  |

\*Unsecured Debt Fee \$10 for every check required over two secured debt payoffs.

**K. Competitors Rates**

Nextitle Company may choose to match any written escrow rate quote from a competitive title and/ or escrow company. The competitor’s escrow rate must be filed and approved with the Arizona Department of Financial Institutions. A copy of this written escrow rate quote match will be kept in each escrow file.



#### **L. Cancellation Charges**

The charge where an escrow has been opened and is cancelled, will be the amount which in the opinion of the Company is proper compensation for the services rendered, but in no event shall said charge be more than the minimum rate shown on the applicable rate table.

#### **M. Employee Escrow Rates**

No charge shall be made to employees (including employees on approved retirement) of the Company or its subsidiary or affiliated companies for escrow services in connection with the financing, refinancing, sale or purchase of the employee's bona fide home property. Waiver of such charges is authorized only in connection with those costs that the employee would be obligated to pay, by established customer, as a party to the transaction.

#### **N. Short Sale Processing Services**

In addition to the basic escrow fee, when Nextitle Short Sale Processing Division assists with facilitation of the sale wherein the Lien Holder (s) of record accept less than full payment for the balance due (short sale) an additional processing charge of \$1000 shall be paid by the seller. Said fee shall be added to the Seller portion of the escrow fee. Should the Lien Holder (s) not allow all or a portion of said fee, the disallowed portion shall not apply.

#### **O. Special Pricing**

Company reserves the right to charge contractual pricing for certain clients. Said pricing will be documented and maintained outside of the filed escrow rates.

#### **P. Luxury Home Discount Pre Escrow Discount**

Nextitle will reduce the Basic Escrow Rate by 50% when a realtors' MLS listing on a single family property reflects that the seller has agreed to the optional issuance of a Title Commitment through Nextitle and the listing provides the available escrow rate discount to both the buyer and seller. This rate applies to escrow opened on single family residences during the listing period above with a listing price above \$300,000. This offer cannot be combined with any other discount program. This discount is limited to Maricopa and Pinal County.



**Q. Loyalty Rate**

This rate is available to former clients who are selling the property previously purchases and closed through Nextitle.

| Months Since Closing | Escrow Fee                |
|----------------------|---------------------------|
| 0-24                 | 80% of Basic Escrow Rate  |
| 25-48                | 85% of Basic Escrow Rate  |
| 49-60                | 90% of Basic Escrow Rate  |
| 61+                  | 100% of Basic Escrow Rate |

This is not to be combined with other discounts.

**R. Escrow Only**

The rate on Escrow Only transactions when the Agency elects to provide escrow services only, without the concurrent issuance of title insurance, shall be 200% of the basic rate.

**S. File Transfer Fee**

In the event an escrow is transferred to another escrow company, a transfer fee will be imposed on the Escrow Company to which the file is being transferred. The file transfer fee shall be \$250.00 and shall be received prior to the file transfer.