



First American Title Insurance Company of New York
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UNDERWRITING BULLETIN

TO: ALL NEW YORK STATE AGENTS

CC: HELEN POWELL

FROM: JOHN CRUZ, MICHAEL ALFIERI & JAMES THANASULES

RE: INCREASE IN RP-5217 & RP-5217 NYC FILING FEES

DATE: August 23, 2004

Please review the annexed memorandum regarding an increase in filing fees for the Equalization and Assessment Forms effective September 1, 2004.

Please call us with any questions or comments.



*First American
Title Insurance Company
of New York*

To: Counsel, Closers and Agency
From: Michael J. Berey
Senior Underwriting Counsel
Dated: August 23, 2004

Re: Real Property Transfer Report Forms RP-5217 and RP-5217NYC

The New York State Land Title Association has reported that a Budget Bill (S6057B/A9557B), providing in part for increases in the filing fee for the State Board of Real Property Services Real Property Transfer Report (known generally as the Equalization and Assessment Form), has been passed by the legislature and presented to the Governor for signature. The increased fees will be required for all deeds submitted for recording on and after September 1, 2004. *The increased fee must be collected at all closings effective immediately.*

When the property being transferred is a “Qualifying residential property” or a “Qualifying farm property” the filing fee will increase from \$50.00 to \$75.00. The filing fee for the transfer of any other type of property will increase from \$50.00 to \$165.00.

“Qualifying residential property” includes property classified on the latest final assessment roll as a one-to-three family home, a rural residence, a residential condominium, or a one-to-three family residential property newly constructed on vacant land. A “Qualifying farm property” means property classified on the latest final assessment roll as being in the agricultural category.

It is anticipated that the increased fees will be applied to documents that are submitted prior to September 1 which are rejected by the recording office and must be re-submitted after that date.

Please contact me at mberey@firstam.com if there are any questions on this change.

cc: Jim Orphanides
Managers/Sales