



FIRST AMERICAN TITLE  
**INSURANCE RATES FOR  
THE STATE OF MARYLAND**

EFFECTIVE MARCH 1, 2017



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# TITLE INSURANCE RATES FOR THE STATE OF MARYLAND\*

The rates quoted herein are for title insurance only and do NOT include charges for searches, abstracts, attorneys' fees, escrow or closing services performed and charged for by local agents or attorneys. The rates quoted herein exclude extra hazardous risk.

All premiums quoted are net to the Company, unless otherwise agreed in writing, and the Company reserves the right to reject any application not satisfactory to it.

Attorneys approved by the Company for use by applicants and whose opinions it accepts do not represent the Company and are not its agents for any purpose. No attorneys' fees or other charges incurred in the preparation of the title insurance policy are borne by the Company unless expressly ordered by it. Further detailed information will be given on request. For situations not covered herein, please contact our office.

\*Rates effective on qualifying transactions closed on or after March 1, 2017.

- This is not a complete Schedule of Fees. To see a complete Schedule of Fees, please contact your local First American Title office.
- As with any insurance contract, the insuring provisions express the coverage afforded by the title insurance policy and there are exceptions, exclusions and conditions to coverage that limit or narrow the coverage afforded by the policy.
- Also, some coverage may not be available in a particular area or transaction due to legal, regulatory, or underwriting considerations. Please contact a First American representative for further information.
- The services described above are typical basic services. The services provided to you may be different due to the specifics of your transaction or the location of the real property involved.
- First American Title Insurance Company makes no express or implied warranty respecting the information presented and assumes no responsibility for errors or omissions.

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# COMMITMENT (BINDER) FOR TITLE INSURANCE

A title insurance commitment (binder) is issued to show the liens, defects and objections to the title to be paid or removed before a policy can be issued as well as the exceptions, if any, which will appear in the policy when issued. It is also a binding obligation of the Company to issue its policy when the requirements of the commitment (binder) have been satisfied. The Company shall not be obligated to honor commitments with a date of issuance more than six (6) months prior to the date such requirements have been satisfied.

A temporary construction loan commitment (binder) may be issued to cover the mortgagee's financing of construction secured by a temporary deed of trust, good for a period of up to 24 months, at the rate of \$1.00 per \$1,000.00 of liability written. If the policy committed for under the commitment (binder) is requested, the premium will be at the applicable mortgagee rates and the premium charge for the commitment (binder) may be credited to the cost of the policy.

## FIRST AMERICAN COMPREHENSIVE CALCULATOR (FACC)

The First American Comprehensive Calculator (FACC) is an Internet-based platform which can be found on the world wide web at <http://facc.firstam.com>. The FACC provides our customers with a user-friendly method of obtaining estimates for certain categories of settlement related costs. There may be variables that need to be considered in determining the final rate to be charged, including geographic and transaction-specific items which are beyond the functionality provided by the FACC. All estimates obtained through the use of this calculator are dependent upon the accuracy of the information entered into the calculator.

# ORIGINAL TITLE INSURANCE RATES FOR STANDARD OWNER'S OR LEASEHOLD INSURANCE

An Owner's Policy, insuring the fee simple estate, cannot be issued for less than the sales price of the property or, in the event there is no sale, for less than the full reasonable value of the property. An Owner's Policy, insuring a leasehold estate, cannot be issued for less than the reasonable value of said leasehold estate, which value shall be arrived at by negotiation with the insured.

The premium charge for standard owner's or leasehold insurance shall be:

	Per Thousand
Up to \$250,000 of liability written	\$4.80
Over \$250,000 and up to \$500,000	\$4.10
Over \$500,000 and up to \$1,000,000	\$3.50
Over \$1,000,000 and up to \$5,000,000	\$2.75
Over \$5,000,000 and up to \$15,000,000	\$1.50
Over \$15,000,000	\$1.50
<b>Minimum Premium</b>	<b>\$175.00</b>

**NOTE:** In situations where the amount to be insured is a fraction of a thousand, round up to the nearest thousand and calculate the premium on the higher amount (e.g. Liability amount of \$462,400.00 would be calculated at \$463,000.00).

# STANDARD TITLE INSURANCE RATES FOR FIRST MORTGAGES

*The word "Mortgages" shall be construed to mean any instrument commonly used in any given jurisdiction to secure a loan on real estate.*

A first mortgage policy cannot be issued for an amount less than the full principal debt. A policy can, however, be issued for an amount up to 125% of the principal debt to reimburse for interest, foreclosure costs or other related costs. For reverse mortgage loan transactions, a policy up to 150% of the principal debt may be issued.

Mortgagee insurance expires with the payment or the satisfaction of the mortgage described in the policy, except when satisfied by foreclosure or other lawful means of acquiring title in settlement of the mortgage debt. A new mortgage given to renew an old mortgage debt which was originally covered by insurance is a new transaction, creating a new liability, and if insured, carries the original mortgagee insurance rate, unless it comes within the classification of "Residential Refinance Rates or Commercial First Mortgage Reissue Rates."

The premium charge for standard first mortgagee title insurance shall be:

	Per Thousand
Up to \$250,000 of liability written	\$3.20
Over \$250,000 and up to \$500,000	\$2.90
Over \$500,000 and up to \$1,000,000	\$2.55
Over \$1,000,000 and up to \$5,000,000	\$2.00
Over \$5,000,000 and up to \$15,000,000	\$1.20
Over \$15,000,000	\$1.20
<b>Minimum Premium</b>	<b>\$175.00</b>

**NOTE:** In situations where the amount to be insured is a fraction of a thousand, round up to the nearest thousand and calculate the premium on the higher amount (e.g. Liability amount of \$462,400.00 would be calculated at \$463,000.00).

# **STANDARD TITLE INSURANCE RATES FOR SECOND MORTGAGES**

The standard rate for title insurance on second mortgage transactions will be the same as on the first mortgage transactions if not issued simultaneously with an Owner's Policy.

## **SIMULTANEOUS ISSUE RATE (STANDARD AND EAGLE)**

When one or more mortgagee policies are issued simultaneously with an Owner's Policy, the rate for the Mortgagee Policy(ies) so simultaneously issued is \$175.00 (each) for the amount of insurance not in excess of the Owner's Policy. When additional coverage is needed for the Mortgagee Policy(ies), the premium shall be computed at the original mortgagee title insurance rates under the applicable bracket. Policies simultaneously issued must cover identical land.

## **SIMULTANEOUS ISSUANCE OF FEE SIMPLE OWNER'S AND LEASEHOLD OWNER'S POLICIES**

When Owner's Policies for both the fee and leasehold estates covering identical land are issued simultaneously, the rates for the Fee Owner's Policy shall be the applicable owner's rates. The rates for the Leasehold Policy so simultaneously issued will be 30% of the rates for the Fee Owner's Policy up to the amount of the Fee Owner's Policy. The premium on the amount of the Leasehold Policy exceeding the Owner's Policy is computed at the original title insurance rates for an Owner's Policy in the applicable bracket.



# OWNER'S OR LEASEHOLD REISSUE RATES

A reissue rate for an owner's title insurance policy is applicable if any of the following apply:

- (a) When an Owner's or Leasehold Policy is requested by a purchaser or lessee of real estate from one whose title to the identical land has been insured and evidence is provided that such prior Owner's or Leasehold Policy was issued, a reissue rate in the amounts set forth below up to the face amount of the prior policy is applicable.
- (b) When acreage is platted into smaller subdivisions and covered by one blanket policy as of the approximate date of filing such subdivision plat, the subdivider, his successors or assigns will be allowed the owner's reissue rate on parcels sold out of such subdivision within ten (10) years from the date of the blanket policy or until the aggregate of the policies issued on such parcels equals the face amount of the original blanket policy. Thereafter, additional blanket insurance should be purchased or subsequent policies will be charged for at original rates.

If a higher amount of insurance is desired under a reissue rate policy than was written in the policy which it supplants, the charge for the additional amounts must be calculated at the full scheduled rate under the applicable bracket for such additional amounts. Producing agents shall provide a written disclosure to all purchasers and lessees of residential property regarding the availability and requirements of the reissue rate. If no evidence of a qualifying prior policy is provided, the full scheduled rate will be applicable. The disclosure shall be signed by the purchaser or lessee and shall be retained in the closing agent's file.

The reissue premium charge for Eagle Owner's title insurance shall be 60% of the published rates in force for original insurance. The reissue premium charge for standard owner's or leasehold title insurance shall be:

	Per Thousand
Up to \$250,000 of liability written	\$2.90
Over \$250,000 and up to \$500,000	\$2.45
Over \$500,000 and up to \$1,000,000	\$2.10
Over \$1,000,000 and up to \$5,000,000	\$1.65
Over \$5,000,000 and up to \$15,000,000	\$0.90
Over \$15,000,000	\$0.90
<b>Minimum Premium</b>	<b>\$175.00</b>

# RESIDENTIAL REFINANCE RATE

For residential refinance loan transactions involving improved one-to-four family residential properties, the residential refinance loan rate for a Loan Policy will be charged at the rates set forth below and shall be applied as to the face amount of the new mortgage. A refinance loan transaction is a transaction in which the loan proceeds are used for any purpose other than to finance the acquisition of an interest in the property in a concurrent purchase transaction.

The refinance premium charge for first mortgages title insurance with Eagle protection added, when such protection is specifically requested by the lender, shall be 60% of the published rates in force for original insurance.

The refinance premium charge for standard first mortgages title insurance shall be:

	Per Thousand
Up to \$250,000 of liability written	\$1.90
Over \$250,000 and up to \$500,000	\$1.75
Over \$500,000 and up to \$1,000,000	\$1.55
Over \$1,000,000 and up to \$5,000,000	\$1.20
Over \$5,000,000 and up to \$15,000,000	\$0.72
Over \$15,000,000	\$0.72
<b>Minimum Premium</b>	<b>\$175.00</b>

# RESIDENTIAL LIMITED COVERAGE JUNIOR LOAN POLICY RATE

For second or lessor priority mortgage loan transactions involving improved one-to-four family residential properties, the Residential Limited Coverage Junior Loan Policy Rate for a Junior Limited Coverage Loan Policy will be charged at the rates set forth below and shall be applied as to the face amount of such mortgage. Such policy may not be issued for loan transactions in which the face amount of the mortgage exceeds \$300,000.

\$150 for mortgages up to \$150,000

\$250 for mortgages up to \$300,000

# COMMERCIAL MORTGAGE REISSUE RATES

For commercial loan transactions, a reissue rate is applicable if:

- (a) When, within ten (10) years prior to the application for mortgagee insurance, an Owner's Policy has been issued on the identical property to the mortgagor as owner.
- (b) When, within ten (10) years prior to the application for mortgagee insurance, a Mortgagee Policy has been issued for the same mortgagor on the same property.

Such rates apply up to the face amount of the previous policy. If more insurance is desired under a reissue policy than was written in the policy which it supplants, the additional coverage must be computed at the original title insurance rates under the brackets applicable to the amount and kind of insurance for which application is made.

The premium charge for reissue standard commercial first mortgage title insurance shall be:

	Per Thousand
Up to \$250,000 of liability written	\$1.59
Over \$250,000 and up to \$500,000	\$1.44
Over \$500,000 and up to \$1,000,000	\$1.26
Over \$1,000,000 and up to \$5,000,000	\$1.08
Over \$5,000,000 and up to \$15,000,000	\$0.72
Over \$15,000,000	\$0.72
<b>Minimum Premium</b>	<b>\$175.00</b>

# EXTENSION OR MODIFICATION OF MORTGAGE LOANS

When the indebtedness secured by a mortgage on real property, the title to which has previously been insured by this Company, is renewed by an extension agreement or is modified, a new title policy or an endorsement to the existing policy furnishing coverage up to the amount of the existing policy and including the date of recording of the extension or modification agreement will be issued at the rates set forth below. If a higher amount of insurance is desired than was provided under the existing policy, the charge for the additional amounts must be calculated at the full scheduled rate under the applicable bracket for such additional amounts.

Up to \$250,000 of liability written	\$1.50
Over \$250,000 and up to \$500,000	\$1.00
Over \$500,000 and up to \$1,000,000	\$0.90
Over \$1,000,000 and up to \$5,000,000	\$0.75
Over \$5,000,000	\$0.60

# RESIDENTIAL EAGLE TITLE INSURANCE RATES FOR OWNER'S INSURANCE

The premium charge for original *Eagle* owner's insurance shall be:

	Per Thousand
Up to \$250,000 of liability written	\$5.75
Over \$250,000 and up to \$500,000	\$4.90
Over \$500,000 and up to \$1,000,000	\$4.20
Over \$1,000,000 and up to \$5,000,000	\$3.30
Over \$5,000,000 and up to \$15,000,000	\$2.00
Over \$15,000,000	\$2.00
<b>Minimum Premium</b>	<b>\$175.00</b>

**NOTE:** In situations where the amount to be insured is a fraction of a thousand, round up to the nearest thousand and calculate the premium on the higher amount (e.g. Liability amount of \$462,400.00 would be calculated at \$463,000.00).

# RESIDENTIAL EAGLE TITLE INSURANCE RATES FOR FIRST MORTGAGES

*The word "Mortgages" shall be construed to mean any instrument commonly used in any given jurisdiction to secure a loan on real estate.*

The premium charge for original first mortgagee title insurance with Eagle Protection added shall be:

	Per Thousand
Up to \$250,000 of liability written	\$3.85
Over \$250,000 and up to \$500,000	\$3.50
Over \$500,000 and up to \$1,000,000	\$3.05
Over \$1,000,000 and up to \$5,000,000	\$2.40
Over \$5,000,000 and up to \$15,000,000	\$1.60
Over \$15,000,000	\$1.60
<b>Minimum Premium</b>	<b>\$175.00</b>

**NOTE:** In situations where the amount to be insured is a fraction of a thousand, round up to the nearest thousand and calculate the premium on the higher amount (e.g. Liability amount of \$462,400.00 would be calculated at \$463,000.00).



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