



## **NEW AVERAGE RECORDING CHARGES**

***EFFECTIVE April 1, 2011***

In November 2008 the Department of Housing and Urban Development (HUD) published a new rule under the Real Estate Settlement Procedures Act (RESPA) that allows the use of an average charge for the pricing of certain third party settlement services. We are now allowed to establish an average charge for recording fees on each transaction and will be updating it on a quarterly basis.

For title insurance transactions processed through our Ventura County operations the following Average Recording Fees will apply.

<b>Residential Loan/Refinance</b> .....	<b>\$93.00</b>
<b>Residential Resale</b> .....	<b>\$97.00</b>
<b>Tract Sale</b> .....	<b>\$127.00</b>

***NOTE: Average recording charges will not apply to commercial transactions, and cash transactions. On these transaction types, actual recording charges will apply.***

*\*Average rate recording fees are recalculated every 3 months based on historical data. Transfer tax is not included. Fees are applicable only for transactions closed through the Ventura County Division of Lawyers Title.*