



ARIZONA DEPARTMENT OF FINANCIAL INSTITUTIONS

ESCROW RATE FILING FORM

This form must be submitted with all new filings, including those to change previously approved rate filings.

Company / Agency Name Sonoran Title Services, Inc.		Contact Email <u>rgriffin@sonorantitle.com</u>	
Address <u>1400 E Southern Ave, STE 910</u>	City <u>Tempe</u>	State <u>AZ</u>	Zip Code <u>85282</u>
Type of Filing <input checked="" type="checkbox"/> New Rate Schedule <input type="checkbox"/> Change of Existing Approved Rates		Effective Date <u>06/15/12</u>	
Identify rate classification involved in this filing <u>Deed In Lieu, FSBO, Loans Concurrent with a New First, Escrow Only Transactions</u>			

Information included with this filing

- Cover letter including explanation of changes and justification
- Justification – **check items**
 - Financial Analysis
 - Statistics
 - Other
 - Comparison of Rate of other Escrow Agencies
 - Experience

I, Richard A. Archambault Jr. (*Filer's Name*), being duly sworn, make oath and declare that I have been given authority by Richard Griffin (*Company Officer's Name*) to execute this filing on behalf of Sonoran Title Services, Inc. (*Company Name*), and agree to and represent the following:

That the information contained herein, including exhibits and other information filed attached hereto and made a part hereof, are current, true, accurate, and complete under penalty of perjury, or un-sworn falsification to authorities, or similar provisions as provided by law; that, the jurisdiction(s) to which the rate filing is being submitted may conduct any investigation as to the legitimacy, accuracy and correctness in accordance with all applicable laws and regulations; that, if the above named individual has made a falsehood of a material fact in either the rate filing or in any documentation provided to support the foregoing rate filing, then the above named licensee may be subject to fines, fees, and penalties or other measures accordance with all laws and regulations.

I hereby verify that I am the above named individual, and certify by my printed name below that I have read the conditions stated above and agree to the language as stated.

Richard A. Archambault Jr.

06/04/12

Please save a copy for your records

Please email the completed rate filing along with supporting documents by creating an account at following the link and selecting Financial Services (financial@azdfi.gov) from the TO: drop down menu:
<https://web1.zixmail.net/s/login?b=azdfi>

FOR DEPARTMENT USE ONLY

(Date Received)

(Analyst)

(Date)

- Approved
- Withdrawn
- Hearing
- Additional Information / Correspondence



**ARIZONA
ESCROW AND SERVICING
FEE SCHEDULE**

**REVISED
EFFECTIVE
JUNE 15, 2012**

**SONORAN TITLE SERVICES, INC.
1400 E. SOUTHERN AVE.
STE 910
TEMPE, AZ 85282
480-355-6700
WWW.SONORANTITLE.COM**

DEFINITION OF ESCROW

Escrow means any transaction wherein any property, money, written instrument or evidence of title or possession to real or personal property or other thing of value is delivered with or without transfer of legal or equitable title, both, and irrespective of whether a debtor/creditor relationship is created, to a person not otherwise having any right, title or interest therein in connection with the sale, transfer, encumbrance or lease of real or personal property, to be delivered or redelivered by that person upon the contingent happening or non-happening of a specified event or performance or non-performance of a prescribed act when it is then to be delivered by such persons to a grantee, grantor, promisee, promisor, obligee, obligor, bailee, bailor, or a designated agent of employee or of any of them. Escrow includes subdivision trust. (A.R.S. 6-801, as amended.)

1. ESCROW FEES

The escrow fee schedule incorporated herein is applicable to all escrows, and is the escrow fee used for computing charges when escrow services are performed.

2. ESCROW FEE WITH NO TRANSFER OF TITLE

All loan escrows where no transfer of title takes place are priced at an escrow fee of \$185.00, unless reduced fees are provided for in another section of this filing.

3. ESCROW FEE WITH NO TRANSFER OF TITLE – STREAMLINED

All streamlined loan escrows where no transfer of title takes place are priced at the escrow fee of \$275.00, unless reduced fees are provided for in another section of this filing. This fee includes Settlement Statement preparation, package delivery, release & reconveyance tracking, and electronic docs.

4. ESCROW FEE WITH TRANSFER OF TITLE

All loan escrows where a transfer of title takes place are priced per the escrow fee table herein and are to be split by Buyer and Seller unless stated otherwise in the Purchase / Sale Contract or unless reduced fees are provided for in another section of this filing.

\$0 - \$130,000	\$430
\$130,001 - \$140,000	\$440
\$140,001 - \$150,000	\$450
\$150,001 - \$160,000	\$460
\$160,001 - \$170,000	\$470
\$170,001 - \$180,000	\$480
\$180,001 - \$190,000	\$490
\$190,001 - \$200,000	\$500
\$200,001 and higher	– add \$1 per thousand

5. HELOCS/SECONDS/SUBSEQUENT LOANS CONCURRENT WITH A NEW FIRST

When a financing or re-financing on these transactions occurs, the escrow fee shall be \$100.00 for each.

6. COMBINATION ESCROW

When combining a sale and a loan escrow covering identical property, the fee for escrow service will be the sale escrow fee plus \$50.00.

7. DEED IN LIEU (DIL)

Transactions involving the preparation of a Deed in Lieu of Foreclosure will be charged a fee of \$350.00.

8. SHORT SALE

This is an additional fee of \$225.00 applied to Short Sale transactions only, charged to the Seller, based on the additional amount of labor associated with closing these types of transactions.

9. FSBO

Transactions involving transfer of title which are NOT based upon a standard written purchase contract (For Sale by Owner Transactions) will be subject to an additional fee of \$100.00.

10. VA REFINANCE

The company will charge a flat fee of \$100.00 for escrow services in those cases where a lender is paying the escrow fee in connection with a veteran obtaining a refinance on their primary residence. This fee shall be limited to those situations, where, pursuant to VA regulations, the borrower may not pay the escrow fee.

11. AZAMP MEMBERS

This escrow fee of \$100.00 will be available only to members of AZAMP (Arizona Association of Mortgage Professionals) and available on all transactions. No other rebates or promotions will be available with this offer.

12. OPEN HOUSE COUPON

The Coupon offers both Buyer and Seller a discount of \$100.00 each off of their escrow fee. Only one Coupon required for both parties to benefit, limited to 1 one Coupon per transaction. No other rebates or promotions will be available with this offer.

13. EMPLOYEES

No charge shall be made to employees of the company, its subsidiary or affiliated companies, including employees on approved retirements, for escrow services in connection with the financing, refinancing, sale or purchase of the employee's bona fide primary residence. Waiver of such charges is authorized only in connection with those costs which the employee would be obligated to pay, by established custom, as a party to the transaction.

14. GOVERNMENTAL CONTRACTS

The company has the right to tender bids and/or enter into contracts with any and all governmental entities. Those entities shall be included, but not limited to FHA, VA, FNMA, FARM, and HOME ADMINISTRATIONS, State, County, City, Towns, utility companies, water districts, government sponsored and/or funded organizations and the like. A reduction of 20% to 50% of the applicable escrow fee will be given, depending upon the amount of work involved, the receptive nature of the work and the potential liability. Any such fee shall be given only upon written agreements between the agency involved and the company.

15. BUILDERS

The Builder's portion of the escrow fee in transactions handled in connection with the sale, resale, or lease of improved lots or tracts to home buyers will be 25% of the applicable fee.

16. CHURCHES OR CHARITABLE NON-PROFIT ORGANIZATIONS

The company will charge a flat escrow fee of \$250.00 to any church, charitable or like non-profit organization; provided, however, said church or charitable organization is duly recognized as such by the United States Department of the Treasury, Internal Revenue Service, and satisfactory evidence of such recognition is submitted to and accepted by the company.

The reduction of fees shall be limited to those improved parcels which are utilized as church buildings or schools affiliated with the church. In the case of non-profit charitable organizations the discount shall apply to structures currently utilized for the purpose and activities for which such entities were intended. These reductions shall not apply to vacant land, unless concurrent construction is planned which is consistent with the normal activities of the non-profit organization. Nor is this fee available for any property and/or parcel (s) granted to any such organization as a gift or to be held for investment or re-sale purposes either by a church or non-profit organization.

Any such reduction in fees shall be limited to those fees that would ordinarily be paid by such church or non-profit organization, and shall not be made available to any party, either grantor or grantee, lender or borrower, who does not qualify as a recognized church, or non-profit organization as described above, even if they are a party to such transaction.

17. RELOCATION SERVICE

The escrow fee charged to a relocation company shall be 65% of the applicable fees normally charged for the type of service/transaction requested.

18. COMPUTATION OF FEES (INCREASED LIABILITY)

The fees shall always be applied on a per unit basis in multiples of \$1,000.00 including any fraction thereof, in accordance with the division of such units as set forth in the schedule. The increased liability for escrow transactions exceeding \$500,000.00 will be computed at a base fee of 50 cents per thousand up to \$1,000,000.00. 25 cents per thousand from \$1,000,001.00 to \$5,000,000.00. Fees for escrows in excess of \$5,000,000.00 will be set based on liability assumed and costs incurred.

19. WORK CHARGE FOR ADDITIONAL AND SPECIAL SERVICES

The Various tables of “Escrow Fees” and “Limited Escrow Services” set out herein are MINIMUM FEES. Additional charges/fees will be added when warranted at a fee of \$50.00 per employee hour when unusual conditions are encountered in the escrow or when special services are provided. This will apply under conditions for which no charge has been provided in this schedule. These charges will be disclosed on the Final Settlement Statement and/or by Billing Statement.

20. DEED / DOCUMENT PREPARATION

A flat fee of \$50.00 will be charged per Deed / Document preparation regardless of the number of pages per Deed / Document. .

21. PACKAGE DELIVERY

A flat fee of \$75.00 will be charged and will include all Overnight Packages, Courier Services, Wire Transfers, and Electronic Docs.

22. RECORDING

A flat fee of \$50.00 will be charged per document to record an instrument with the applicable County regardless of the amount of pages required to place the document of record.

23. RELEASE AND RECONVEYANCE TRACKING

A flat fee of \$100.00 will be charged per transaction which shall begin at the time lien payoff occurs, regardless of number of liens.

24. TRUSTEE’S RECONVEYANCE

The Trustee’s fees charged for the issuance of a Deed of Release and Reconveyance are: :

Deed of Partial Release and Partial Reconveyance:	\$75.00
Deed of Full Release and Full Reconveyance:	\$60.00

25. MOBILE HOMES

Manufacturers State of Origin Fee will be charged at \$75.00. This includes obtaining MSO and Affidavit and filing with Motor Vehicle Department.

26. PROPERTY INSPECTION - RESIDENTIAL

Property Inspection Fee will be \$125.00 per inspection.

27. PROPERTY INSPECTION - COMMERCIAL

Property Inspection Fee will be \$300.00 per inspection.

28.. FILE TRANSFER FEE

If an escrow is requested to be transferred to another escrow company, a transfer fee of \$250.00 will be imposed on the Escrow Company to which the file is being transferred.

29. ESCROW ONLY TRANSACTIONS

Escrow Only services will be provided for an escrow fee based on the attached schedule: Services available under this section are restricted to:

- A. The receipt and disbursement of funds.
- B. Acceptance and recordation of documents.

\$0 - \$130,000	\$740
\$130,001 - \$140,000	\$745
\$140,001 - \$150,000	\$750
\$150,001 - \$160,000	\$755
\$160,001 - \$170,000	\$760
\$170,001 - \$180,000	\$765
\$180,001 - \$190,000	\$770
\$190,001 - \$200,000	\$775
\$200,001 and higher	– add \$2.50 per \$5000.00

30. SHORT SALE COORDINATION FEE

These services will include the following:

- Collection of documentation provided by Seller / Realtor for submission to short sale lenders / loss mitigation specialists.
- Preparation of pre-audit Settlement Statements for each offer submitted by Seller / Buyer Realtor(s).
- Act as Liaison between short sale lenders / loss mitigation specialists, Seller, Buyer, Realtor(s), and short sale negotiation specialist.
- Communication with new lenders, Buyer, Realtor(s).
- Review short sale lenders acceptance of sale and conditions and notification of approval to all applicable parties.

The fee for this service will be \$1000.00 and will be added to the Sellers applicable escrow fees.

31. RIGHT TO DECLINE TO HANDLE

The company specifically has the right to decline to handle any escrow transaction that it is either unable or unwilling to undertake.

These fees are subject to change at any time upon filing with and approval of the AZDFI (Arizona Department of Financial Institutions).

SCHEDULE OF ESCROW / SERVICING FEES

Canceled Check / Stop Payment	\$ 30.00
Non-sufficient Funds (NSF) Checks (as mandated by state law)	\$ 25.00
Individual check	\$ 20.00
Individual wire transfer	\$ 20.00
Check replacement (lost, stale dated, etc.)	\$ 20.00
Dormant Check - beginning with the seventh month after close, will be charged a fee of \$35.00 per check, per month.	\$ 35.00
Cashiering Check - for cashiering any check over \$5,000.00. Such fee will be deducted from the funds being cashiered unless the party brings in a cashier's check or certified funds to close a transaction.	\$ 15.00.
Interest Bearing Accounts - a fee of \$50.00 will be charged for opening an interest bearing account for the benefit of a depositor. The acceptance of such account shall be conditioned upon the payment of the fee to open such account, the necessary W-9 Form properly executed, and the appropriate written instructions to escrow holder as may be required by them.	\$ 50.00
Funds Holdback Set-Up - when funds remain in an escrow subsequent to the date after closing, an initial set-up fee will be charged.	\$ 150.00
Funds Holdback Maintenance – when funds remain in an escrow as a result of a holdback, there will be a monthly service fee charged.	\$ 25.00
Copies of documents, per doc	\$ 1.00
Computer copies of documents, per doc	\$.50

These fees are subject to change at any time upon filing with and approval of the AZDFI (Arizona Department of Financial Institutions).