



# FAQs for LENDERS

(For Closings with D-R Horton, Express or Emerald Homes as the Seller)

## DHI Title Fees\*

Settlement Fee	\$400.00	Paid by Buyer & Seller (50/50 split)
Tax Certificate	\$27.00	Paid by Buyer
Electronic Recording Fee	\$4.80 per document	Paid by Buyer
Recording Fees TX	Based on Number of Pages in each Document Estimate at \$26.00 for page one and \$4.00 for each page thereafter per document. (Please note – Denton County Clerk requires one additional page per document for recording.)	Paid by Buyer
Owner/Lender Title Premiums	Based on the Sales Price and Loan Amount of Transaction	
Title Policy Endorsements	Based on the specific request of the Purchaser and Lender	

\*Fees shown are subject to change without notice. Please contact DHI Title for current fees.

## DHI Title of Texas, Ltd.

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### Licensing Numbers:

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DHI Title is a title insurance agency, underwritten by several national title insurers. For information specific to our underwriters, please contact your local DHI Title Office. DHIT is an affiliate of D.R. Horton/Express Homes/Emerald Homes. Homebuyer is not required to utilize the services of DHI Mortgage or DHI Title in order to purchase a home with D.R. Horton, Express Homes or Emerald Homes. The information contained herein does not constitute legal advice and DHI/DHI Title make no express or implied warranties respecting information presented and assume no responsibilities or omissions.

**Q** Who pays for preparation of the Warranty Deed?

**A** The Seller. If the warranty deed is not included with the lender documents, DHI Title will order from an attorney and the charge is usually \$75.00 to \$135.00.

**Q** Who pays for the survey?

**A** The builder typically pays for the survey outside closing and the buyer reimburses the seller at closing. The survey ranges in price from \$490.00 to \$525.00 in our market.

**Q** Who pays the HOA dues and how are they prorated?

**A** The buyer pays all the fees associated with the management company and setting up the account with the homeowner association. Also, if the current dues have been paid by DR Horton, the buyer will reimburse the builder for that portion of the year that has been pre-paid. The builder rate is typically 1/2 of the homeowner rate and the portion of the year the property is owned by homebuyer will be assessed at full rate. Please refer to the settlement statement or fee sheet supplied by DHI Title for these particular fees and assessments.

**Q** How does title determine the tax proration amount?

**A** DHI Title will provide a tax certificate prepared by an outside vendor reflecting the current year assessed value of the property and the current year tax rates. If the property has been assessed as an individual lot with a tax ID number, the proration between buyer and builder will be based on this amount. If the property is assessed as part of an acreage tract, the proration will be based on the estimated value of the property on January 1 of this year. Please refer to the settlement statement or fee sheet supplied by DHI Title for this particular amount.

PLEASE NOTE: Anytime on or after October 1 of each year, the actual taxes for the current year will be published by the county tax office. When these amounts are available, DHI Title will collect the current year tax amount from the seller and prorate FROM the buyer for the remaining days of the year. This will create a charge to the buyer at closing so please be sure to communicate with DHI Title if you are working on a transaction closing on or after October 1.

**Q** How does the lender determine the amount needed for the tax reserve account?

**A** This will be calculated by the internal processes of each lender. DHI Title is not responsible for how the reserve account or payment amount is set up by the lender. The lender may refer to the tax certificate provided by DHI Title or they may use the county appraisal district or tax office website to garner information on the current year tax rates and values.

**Q** What are the Seller Concessions?

**A** This is based on the terms of the contract. In some markets, the builder will pay for the basic owner title policy premium. If this is the case, the full loan and owner premiums should be charged to the buyer and the seller will credit the buyer the basic amount of the owner policy on page 3 of the CD. Additional owner policy endorsements are paid by the buyer as requested.

**Q** What are the charges for title policy endorsements?

**A** These are extra coverage endorsements that may be attached to both the owner and lender title policies based on request of the insured. The cost of the typical endorsements are approximately \$158.00\* for the loan policy and \$248.00\* for the owner policy if the borrower is an individual. If the borrower is a trust, these endorsements will be almost double the amount due to the rate rules of the Texas Department of Insurance.

\*These amounts are based on a sales price of \$300,000.00 with a loan amount of \$240,000.00 and only for the basic endorsements. This does not include the endorsements for a Balloon, ARM or other non-typical loan product.