



# FAQs for LENDERS

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

## DHI Title Fees\*

Settlement Fee	\$325.00	Paid by Buyer
Title Exam Fee	\$225.00	Paid by Buyer
Electronic Recording Fee	\$4.50 per document	Paid by Buyer
Recording Service Fee (Only applies in Counties that do not accept e-Recording.)	\$24.00	Paid by Buyer
Recording Fees MN	\$46.00 per document \$92.00 per transaction (estimate)	Paid by Buyer
Conservation Fee	\$5.00 per document recorded	Buyer Pays on the Mortgage Seller Pays on the Deed
Transfer Tax (Sale)	.33 to .34% of sales price	Paid by Seller
Transfer Tax (Loan)	.23 to .24% of loan amount	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 Lender	

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

## DHI Title of Minnesota

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### Licensing Numbers:

DHI Title Company	20141862
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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/Emerald/Express/Freedom 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, Emerald, Express or Freedom 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 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. 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.

**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

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

**A** These are extra coverage endorsements that may be attached to the lender title policy based on request of the insured. The cost of the typical endorsements are approximately \$50.00.