



To: All Florida Policy Issuing Agents of WFG National Title Insurance Company
From: WFG Underwriting Department
Date: January 15, 2025
Bulletin No.: FL 2025-04
Subject: Florida Realtors / Florida Bar Residential Contract and "AS IS" Residential Contract

After several years of effort, the Florida Realtors and the Florida Bar have revised the Florida Realtors/Florida Bar Residential Contract and the "AS IS" Residential Contract ("Contracts") to include a closing fee provision. The Contracts have a revision date of December 2024.

The closing fee provision was added to Paragraph 9 of the Contracts. Paragraph 9(a) pertains to costs that the seller has to pay and the closing fee is identified in 9(a) as "Seller's Closing Services". Paragraph 9(b) pertains to costs that the buyer has to pay and the closing fee is identified in 9(b) as "Buyer's Closing Services". The definition of Closing Services is referenced in Paragraph 9(c) of the Contracts as:

"Closing Services" shall have the meaning ascribed to that term in Section 627.7711(1)(a), F.S.; each party shall bear their own Closing Services fees payable to Closing Agent or such other provider(s) as each party may select.

Florida Statute 627.7711(1)(a) defines Closing Services as:

(1)(a) "Closing services" means services performed by a licensed title insurer, title insurance agent or agency, or attorney agent in the agent's or agency's capacity as such, including, but not limited to, preparing documents necessary to close the transaction, conducting the closing, or handling the disbursing of funds related to the closing in a real estate closing transaction in which a title insurance commitment or policy is to be issued.

[Click here for a copy of the Florida Realtors/Florida Bar Residential Contract](#)

[Click here for a copy of the Florida Realtors/Florida Bar "AS IS" Residential Contract](#)

[Click here for a copy of Florida Statute 627.7711](#)

Information Bulletins are designed to provide our agents with information we think will help in managing their business or just being better title professionals, but which does not rise to the level of being an underwriting mandate and are not within the scope of the agency agreement.