

To: All Massachusetts Policy Issuing Agents of WFG National Title Insurance Company

From: WFG Underwriting Department

Date: November 05, 2019

Bulletin No: MA 2019-03

Subject: Increase in MA Recording Fees

In an attempt to keep our Agents up to date, we want you to be aware that all recording fees in Massachusetts, except those related to Federal Tax Liens, are increasing as of December 31, 2019. Click here to download a helpful chart with the new fees.

While December 31 seems a long way away, please keep these upcoming changes in mind now as you're looking at your calendar over the coming weeks for a few different reasons:

- 1) Any discharges that need to be recorded will cost \$105 to record after December 31, 2019, rather than the \$75 you most likely collected at closing. If you have any discharges, releases, UCC documents or other post-closing documents sitting in files or in the recording pile in your office, waiting to be recorded, record them now (or at least prior to December 31, 2019)! If recorded later, you may be reaching into your own pocket to make up the \$30 difference.
- 2) Most Purchase and Sale Agreements entered into now could have closing dates anywhere between mid-November to mid-December. Any type of extension could mean an extension of the closing date beyond then to perhaps even after January 1, 2020, which would mean increased recording fees. Lenders may have disclosed closing and recording fees on a Loan Estimate based upon recording fees in effect prior to December 31, 2019, and any closing that would take place after then may require another disclosure. Let your lenders know now about the increase in recording fees!
- 3) Same goes for any refinance applications taken by lenders after November 1. Let your lenders know now (and be the hero)!
- 4) December 31 is on a Tuesday. Many buyers, sellers and borrowers may want to close by December 30, 2019 in order to save money. Be aware that Monday, December 30, 2019 may be a very busy day at the Registry of Deeds, whether you are closing in person at the Registry or e-recording!

We appreciate you and your choice to do business with WFG and we hope this helps you in your title practice. Thank you, and as always, should you have any questions or if we can help you with anything else, please do not hesitate to reach out to me or your WFG Underwriting Counsel or Agency Representative for assistance.

Lisa Vesperman Still, Esq. MA State Counsel New England Underwriting Counsel

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.