

WFG Rate and Form Bulletin



To: All OR Agents and Direct Operations of WFGNTIC
From: Bob Horvat, Senior VP of NW Operations and Divisional Counsel
Date: June 11, 2018
Bulletin No: OR 2018-02
Subject: Revised Oregon Escrow Rate Filing for WFGNTIC

Please be advised that a revised Schedule of Escrow Fees for Oregon was filed by WFGNTIC and has been approved by the Oregon Department of Consumer and Business Services. The fees contained in the new Schedule became effective on **May 21, 2018**, for all orders opened on or after that date. The escrow fees contained in the current schedule of escrow fees for Oregon will continue to be effective for all orders that have a preliminary title report issued prior to the above-referenced effective date.

A copy of the revised Schedule of Escrow Fees is attached hereto. Please review this revised Schedule and forward it to all pertinent personnel and appropriate software vendors.

If you should have any questions or concerns, please contact your local management or WFG Agency Support. An electronic copy of the revised Schedule of Escrow Fees has been uploaded to the WFG Underwriting webpage (<http://wfgunderwriting.com/>) and can be accessed there.

If you have any specific questions about the content of this Bulletin, please contact me at roberthorvat@wfgnationaltitle.com.

Enclosure

NOTE: This Bulletin is intended for use by title issuing offices, title insurance agents and approved attorneys of WFG National Title Insurance Company only. Reliance by any other person or entity is unauthorized. This bulletin is intended solely for the purpose of establishing underwriting policies and/or procedures of WFG National Title Insurance Company.

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.

WFG NATIONAL TITLE INSURANCE COMPANY OREGON ESCROW RATES

EFFECTIVE DATE: MAY 21, 2018

Minimum Charges: Unless otherwise stated, all rates are minimum charges and may be increased based on the complexity and liability involved.

Special Services: Rates for special services denoted with an "asterisk" are charges in addition to the usual escrow rates for the transaction involved and may be waived or reduced by the escrow officer when required by the circumstances.

Residential: Unless otherwise stated, for escrow rates specified below, "Residential" means a one-to-four residential dwelling, floating home or manufactured home.

Basic Escrow Rate - Residential Sale (sale and purchase based on transaction amount)

\$-0- to \$100,000: \$1,200.00

Over \$100,000: \$1,200.00 plus \$1.00 per thousand or fraction thereof above \$-0-

When the Basic Escrow Rate exceeds \$1,200.00, the charge is negotiable, based on the complexity of the transaction and liability involved, minimum \$1,200.00

For a sale of real estate owned by an institutional lender after foreclosure or acquired by deed in lieu of foreclosure, the fee is negotiable based on the complexity of the transaction and liability involved, minimum \$800.00.

Refinance Escrow Rate - Residential

For property located within the State of Oregon the fee is \$250.00.

For property located outside the State of Oregon the fee is negotiable based on the complexity of the transaction and liability involved, minimum \$400.00.

National Affiliate

In the event that (i) an out-of-state national affiliate ("Affiliate") of the escrow operation in Oregon ("Oregon Operation") maintains a national pricing structure agreement with its customers, and (ii) such Affiliate utilizes the services of the Oregon Operation on transactions involving Oregon properties, the escrow fee to be charged shall be the Affiliate's applicable rate under its existing agreement, rather than the rates set forth herein.

Concurrent Junior Loan Escrow Rate –Residential - \$150.00

Commercial Transaction Escrow Rate - Negotiable based on the complexity and work involved.

Lender Acquired Property (REO) Sale Escrow - Rate - Basic Escrow Rate

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.

Developer or Builder Sale or Purchase Escrow Rate – Residential - 65% of Basic Residential Escrow Rate

Developer or Builder Construction Loan Escrow Rate –Residential - Negotiable based upon the complexity and work involved, minimum \$50.00

Lot Release Escrow Rate - \$75.00 for each unimproved lot or parcel released

Sub-Escrow Escrow Rate - \$150.00 minimum

Relocation Services Escrow Rate -Residential

Minimum \$200.00 for the sale or purchase of a primary residence within Multnomah, Washington or Clackamas counties by an employee transferred a distance of fifty (50) miles or more by the employee's employer; provided, that the employee uses the transfer services of the employer or a third-party relocation management provider for the transaction.

Holdback Rate - Minimum \$60.00

Government Escrow Rate

In any transaction in which a federal, state or local governmental entity is the seller or buyer, the escrow rate applicable to the governmental entity shall be negotiable.

Floating Home and Manufactured Home Processing Rate - Minimum \$300.00 (including all exemption and transfer fees charged by a governmental entity)

Member or Veteran of the United States Armed Forces Including the National Guard and Qualifying 501(c) 3 Nonprofit Organizations

Where a Seller, Buyer or Borrower is or was a member of the Armed Forces, upon appropriate verification, they shall receive a twenty percent (20%) discount on the Rate that would otherwise be charged, and

Where a Seller, Buyer or Borrower is verified as a 501(c)(3) Nonprofit Organization or is the recipient, through an escrow closing, of assistance from a verified 501(c)(3) Nonprofit Organization, they shall receive a twenty percent (20%) discount on the Rate that would otherwise be charged.

Release Tracking Rate

This rate is for tracking and/or processing of a reconveyance, satisfaction or release of a monetary lien or other encumbrance, including recording and/or filing fees. The rate is \$125.00 per lien or encumbrance for a Builder or Developer and \$160.00 per lien or encumbrance for all others. This

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.

Rate is not necessarily an escrow rate but is included in this letter due to the fact it commonly applies in sale and loan escrows.

File Maintenance Fee

A reasonable escrow rate may be charged in any escrow that has closed in which funds remain in the trust account and the party entitled to the funds remains unresponsive or uncooperative to all attempts made by us to obtain appropriate instructions for the disposition of the remaining funds.

Multiple Escrow Services Rate -Common Projects or Programs

A reasonable escrow rate, based on the services provided, may be charged in any escrow for multiple escrow services based on the number of transactions, similar in nature, in a large project or contract. Escrow rates may be negotiated and adjusted based on the economics, complexities and liabilities involved.

Electronic Commerce Service Fee

Escrow services, in some cases, may involve the use of electronic commerce, i.e. web-based platforms that are designed to improve the customer experience or the efficiencies of the lenders by limiting or, in some cases, eliminating the need for wet signatures on documents. The Company may wish or, in some cases, be required to utilize these platforms as part of the lending/closing platform. The escrow rate for utilizing electronic/web-based platforms is \$50, in addition to the actual charge imposed by the lender for the use of such platform, which may be passed through to the parties.

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.