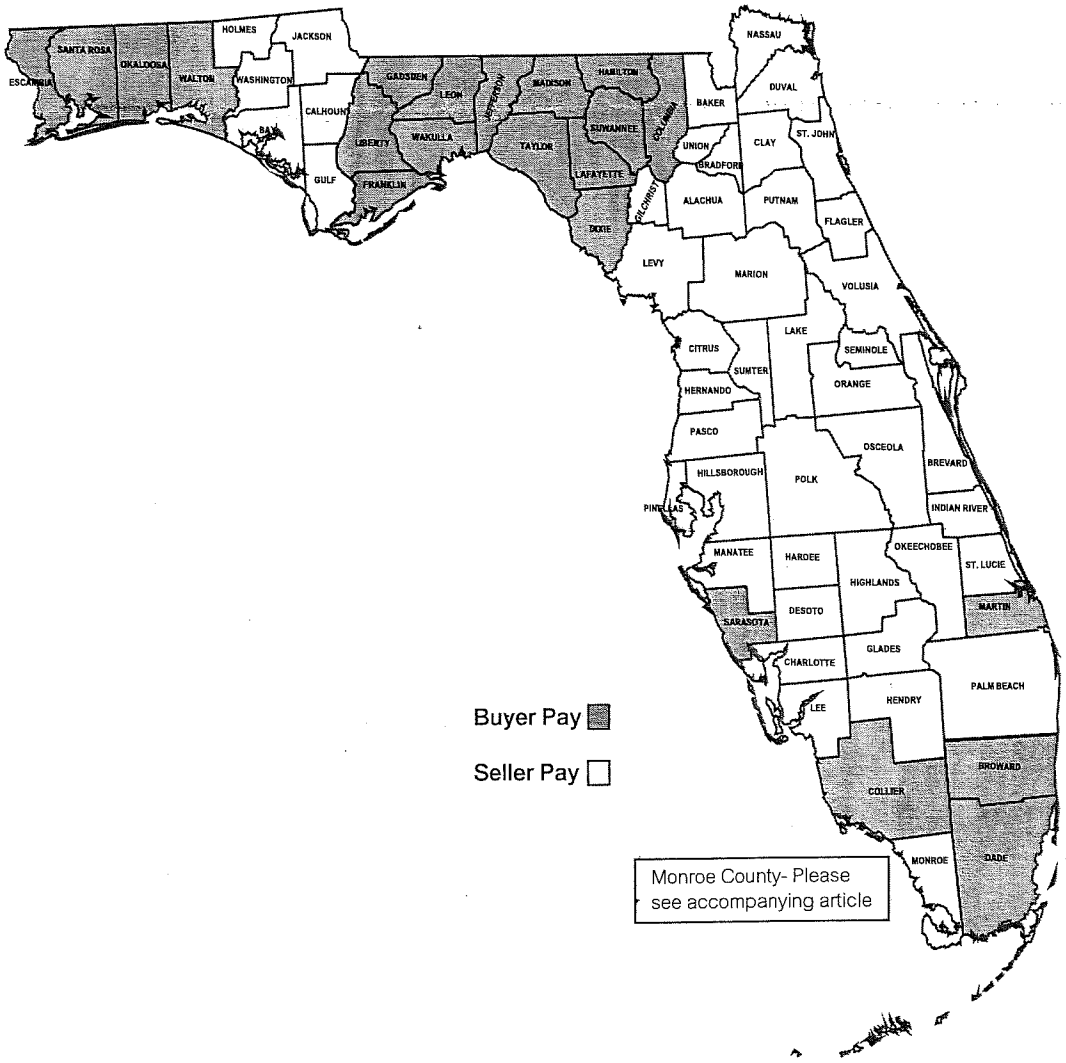
county on the terms relating to the payment of the owner's title insurance premium. These contracts should be carefully reviewed if the Fund Member is unfamiliar with the contract terms regarding the premium payment. There are also local residential purchase and sale contracts which are widely used in particular areas that may contain terms that dictate the payment of the owner's policy premium. For instance, the Sales Contract (Residential Improved Property) of the Naples Area Board of Realtors® and Association of Real Estate Professionals, Inc.® (NABOR), contains a provision that the seller pays the premium for the owner's title insurance policy issued by a title insurance agent selected by the buyer if the property is located in Lee or Charlotte Counties. Those two counties are traditional seller-pay counties, but under the NABOR® contract, the buyer picks the title insurance agent to issue the policy.

Who customarily pays the documentary stamp tax and owner's title insurance premium in a commercial real estate transaction? The survey responses to this question were inconclusive because the terms of a commercial sale are much more likely to be negotiated by the parties or their attorneys.

The information contained in this article is to provide guidance on the customs in each of the 67 counties in Florida and is not intended to dictate which party should pay the title insurance premium in any transaction. As one ATIF Director noted, "EPIN . . . Every Penny Is Negotiable."

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