

**FLORIDA TITLE INSURANCE
RATE COMPUTATIONS
2022**

BASIC RATES

	Original Issue Owners/Lease/Mortgagee Per Thousand	Minimum To Underwriter	Reissue Rate
From \$0 to \$100,000 of liability written	\$5.75	30%	3.30
From \$100,000 to \$1 million, add	\$5.00	30%	3.00
Over \$1 million to and up to \$5 million, add	\$2.50	35%	2.00
Over \$5 million and up to \$10 million, add	\$2.25	40%	2.00
Over \$10 million, add	\$2.00	40%	1.50
Minimum	\$100/\$60 Multiple Conveyances		\$100
Amount of Insurance	Own=Full Insurable Value mort to 125% of Prin. Bal 150% of Prin. Bal if Shared Appreciation, or Additional Interest Endorsement		Same

ORIGINAL ISSUE RATE

The Original Issue Rate shown above applies if none of the other “discounted” rates apply to a given transaction.

The underwriter share of the premium is as set forth in the Agency Agreement, but the Florida Rate rules set a sliding scale ranging from 30% to 40% which the underwriter must receive from the Original Issue Rate. The Sliding Scale does not apply to endorsements or any of the “discounted” rates. For those, the underwriter share is a minimum of 30%.

REISSUE RATE

1. Previous owner’s policy insuring current seller or mortgagor. Must have policy in file and should send copy to underwriter with new policy
2. AND ANY OF:
 - a. Unimproved land except for roads, bridges, drainage & Utilities – regardless of age; or
 - b. Policy <3 years; or
 - c. Any refi by insured owner without regard to age.
3. Rates in Table Above

4. Underwriter split is as agreed in agency agreement, with a minimum of 30% per Florida Statutes. Sliding scale does not apply

SUBSTITUTION LOAN RATE

SAME borrower & SAME Lender (ANY Lender if Balance >\$250k) make loan on the SAME property as previously insured:

Age of Original Loan	Premium Rates
3 years or under	30% of original rates
From 3 to 4 years	40% of original rates
From 4 to 5 years	50% of original rates
From 5 to 10 years	60% of original rates
Over 10 years	100% of original rates
Minimum premium	\$100.00

New loan does not need to be insured by the same insurer or same agent as the prior loan. Just that the prior loan was insured. There is no requirement in the Rule that the title agent receive a copy of the prior policy. Other indications of insurance are acceptable.

The discounted rates above apply up to the outstanding balance of the old loan being paid off. Regular Rates on all above the unpaid principal balance of existing loan

SPECIAL RULE FOR MORTGAGE MODIFICATIONS

Substitution Loan Rate is REQUIRED for any insured Mortgage Modification which makes any changes OTHER THAN:

1. Extension of repayment time;
2. Decrease in interest rate, provided “cap” on variable rate \leq original “cap” and/or original fixed rate;
3. An increase in interest rate IF endorsement contains exception for loss of priority from the increase;
4. Changes in amortization schedule to extend the term of the insured mortgage;
5. A partial release;
6. A correction to perfect the lien or comply with original loan commitment;
7. Future advances made per §697.04; or
8. Encumbrances of additional parcels under revolving construction loan per original agreement.

ABOVE may be covered with Date Down Endorsement.

NEW HOME PURCHASE DISCOUNT

1. Property never leased or occupied
2. First Sale of
3. one to four family improvement
4. after C.O. Granted.

Policy discounted by pro-rata amount of premium paid for prior LOAN policies. \$200 Min
May not be combined with any other discounted rates – only against full original rate.

Since many builders obtain or increase their owners policy at the time of a construction loan, the applicable discount will be measured against the simultaneous issue paid for the loan policy. Where the owners policy has been increased to reflect the construction loan, reissue rates will often be applicable.

SIMULTANEOUS ISSUE RATE

BOTH Owner's and Mortgagee's policy covering **IDENTICAL** land to be issued simultaneously:
Premium = Regular Owners Premium + **MINIMUM** of \$25.00 for Loan Policy ≤ Amount of Owners. If Mortgagee>Owners, excess at normal rates.

Both Policies Must Have Same Date of issuance – But may insure a later mortgage (mortgage after purchase with Underwriting approval). Owners Policy must show Mortgage as Exception

NOTE: IT IS THE LOAN POLICY THAT QUALIFIES FOR THE SIMULTANEOUS ISSUE – NOT THE OWNERS POLICY

SIMULTANEOUS LEASEHOLD POLICY

BOTH Owner's and Leasehold policy covering **IDENTICAL** land to be issued simultaneously
Premium = Regular Owner's Premium; Lease Premium = 30% of Owners Normal Rate up to Amount of Owners Policy. If Leasehold>Owners, excess at normal rates.

CONTRACT PURCHASER – LESSEE

If (a) Insured Contract Purchaser or (b) Insured Lessee acquires property and wants owners policy, AND SURRENDERS policy on Contract/Lease, Re-Issue Rate is:

Up to \$100,000 of liability written	25% of Original Issue Premium
Over \$100,000 add	20% of Original Issue Premium
Minimum premium shall be	\$100.00

**MUST GIVE BEST RATE FOR WHICH A CUSTOMER QUALIFIES.
BEST PRACTICE IS TO DISCLOSE AVAILABILITY
AND CONDITIONS OF SPECIAL RATES.**

ENDORSEMENTS

Endorsement	Premium
ALTA 2 Truth in Lending Endorsement	\$25<10% of Mortgagee Premium<\$100
ALTA 4.1 Condominium Endorsement	\$25 Minimum EACH
ALTA 5.1 Planned Unit Development ("PUD") Endorsement	\$25 Minimum EACH
ALTA 6 Renegotiable Rate Endorsement	\$25 Minimum EACH
ALTA 6.1 Variable Rate Endorsement	\$25 Minimum EACH
ALTA 6.2 Negative Amortization Endorsement	\$25 Minimum EACH
ALTA 7.0 Manufactured Housing Endorsement	\$25 Minimum EACH
ALTA 8.0/8.1 Environmental Protection Lien Endorsement	\$25 Minimum EACH
Revolving Credit Endorsement	\$25 Minimum EACH
ALTA Reverse Mortgage	\$25

Florida Endorsement Form 9	Minimum 10% of (Lowest Mort + Owners Premium for which they qualify)
ALTA Form 9.1	Minimum 10% of (Lowest Mort + Owners Premium for which they qualify)
ALTA Form 9.2	Minimum 10% of (Lowest Mort + Owners Premium for which they qualify)
Navigational Servitude Endorsement	Minimum 10% of (Lowest Mort + Owners Premium for which they qualify)
Shared Appreciation Endorsement	1-4 Family \$25 to \$100; Commercial \$100 Minimum
Additional Interest Endorsement	1-4 Family \$25 to \$100; Commercial \$100 Minimum
Option Endorsement	1-4 Family \$25 to \$100; Commercial \$100 Minimum
Change of Partners ("Fairways") Endorsement	1-4 Family \$25 to \$100; Commercial \$100 Minimum
Contiguity Endorsement	1-4 Family \$25 to \$100; Commercial \$100 Minimum
Survey Endorsement	1-4 Family \$25 to \$100; Commercial \$100 Minimum
Construction Loan Up-date Endorsement	1-4 Family \$25 to \$100; Commercial \$100 Minimum
Foreign Currency Endorsement	1-4 Family \$25 to \$100; Commercial \$100 Minimum
Assignment of Mortgage Endorsement	1-4 Family \$25 to \$100; Commercial \$100 Minimum
Balloon Mortgage Endorsement	1-4 Family \$25 to \$100; Commercial \$100 Minimum
Endorsement Correcting Mistakes	Non-Rule: N/C
Future Insurance (Continuing Liability Under Existing Policies)	Non-Rule: Call Underwriting
Endorsements Deleting Exceptions Which No Longer affect Title to the Land	Non-Rule:
Endorsements Insuring Future Advances	Non-Rule: Call Underwriting
Changes in Effective Date (Loan Policies Only)	Non-Rule: Call Underwriting
Gap Coverage Endorsement	Non-Rule: N/C

Deletion of General Exceptions

Non-Rule: N/C

Leasehold Endorsement

Non-Rule: Call Underwriting

Tie-In Spreader (Intra Florida

Properties Only)

Non-Rule: N/C

MUST REMIT TO UNDERWRITER BASED ON ALL PREMIUM CHARGES, DENOTED AS SUCH, NOT JUST MINIMUM PREMIUMS.