

Calculation of Title Premiums

Option One: Modification of a Deed of Trust

Must be same borrower, lender and loan amount; no new money; can only change rate or extend term; no new Deed of Trust, modification is by agreement or other document recorded among the land records; premium charged on full loan amount:

Up to \$250K	\$1.50 per thousand
\$250 to \$500K	\$1.00 per thousand
\$500K to \$1mm	\$.90 per thousand
\$1mm to \$5mm	\$.75 per thousand
Over \$5mm	\$.60 per thousand

Option Two: Substitution Rate

Must be same owner and same property; can be same or different lender; must have an existing First American policy and be issuing a new First American policy; premium based on age of loan:

3 years or less charge 30% of regular rate

3-4 years 40%

4-5 years 50%

5-10 years 60%

Any amount over original loan amount charged at regular rates; minimum premium of \$150.

Option Three: Re-issue Rate

Used on new purchase or new loan; New Owner's Policy must be issued from an existing Owner's or Lender's Policy, any underwriter; New Loan Policy can be issued from an existing Owner's or Lender's Policy from any underwriter; generally 60% of cost of original policy up to face amount of coverage, plus full rates on new money