

New York Loan Servicing Fees

Servicing Fees specific to borrowers with properties located within the State of New York

State	New York
Fax Fee	<p>\$15.00</p> <p>If in connection with a payoff statement, will mail free within 30 days.</p> <p>Fee for expedited service only.</p> <p>NYS RPL Ch. 50, Art. 8, Sec. 274-a(2)(a)</p>
NSF Fee	<p>\$20.00</p> <p>NY GOL Ch. 24-A, Art. 5, Sec. 5-328</p>
Payoff Statement Fee	<p>No charge for the first 5 requests in a calendar year.</p> <p>§419.9 Rules NY Banking Superintendent.</p> <p>\$20 fee statutorily allowed for subsequent payoff statements.</p> <p>NYS RPL Ch. 50, Art. 8, Sec. 274-a</p>
Pre-Payment Penalty	<p>Only in first year of loan and if stated in note:</p> <p>NY GOL Ch. 24-A, Art. 5, Sec. 5-501(3)(b).</p> <p>Not permissible if "high cost" or "subprime" loan:</p> <p>NY Bnk Law Ch. 2 Art. 1 Sec. 6-l(2)(r) and Sec. 6-m(2)(m) respectively.</p>
Just-In-Time Payment Fee	\$15.00
Just-In-Time Payment Fee (online - 15+ days past due)	\$15.00
Just-In-Time Payment Fee (online - 6-15 days past due and IVR anytime)	\$10.00
Just-In-Time Payment Fee (online - 0-5 days past due)	\$0.00
Modification Fee	\$0.00 - if HAMP
Satisfaction of Mortgage Fee	<p>Fee is not permitted.</p> <p>NYS Ch 50 Art. 8 Sec. 275 requires that a Satisfaction of Mortgage be provided.</p>
Recording Fee	Pass-through local fees.
Loan History Fee (Borrower up to 24 months)	<p>\$0.00</p> <p>No charge for first statement in a 12 month period.</p> <p>§419.7 Rules NY Banking Superintendent.</p>
Loan History Fee (Non-borrower up to 24 months)	<p>\$5.00 / year</p> <p>No charge for first statement in a 12 month period.</p> <p>§419.7 Rules NY Banking Superintendent.</p>

Loan History (>24 months)	\$10.00 / year No charge for first statement in a 12 month period. §419.7 Rules NY Banking Superintendent.
Duplicate Year End Statement Fee	\$15.00
Copy of Title Policy Fee	\$0.00 NYS Ch 50 Art. 8 Sec. 274(2)(a) requires that a copy of policy be provided. "Mortgage Documents" must be provided free in Sec. 274(2)(b)(iv)(3). "Mortg. Documents" includes <u>only</u> 1st Payoff Statement, Abstract and Title Policy.
Copies of Misc Documents Fee	\$15.00 Escrow Statement: No charge for first statement in a 12 month period. §419.7 Rules NY Banking Superintendent.
Copies of Loan Documents Fees	\$15.00
Copy of Appraisal Fee	One free copy. NYS Ch. 50 Art. 8, Sec. 254-c. Subsequent copies may be charged at reasonable rate.
Amortization Schedule Fees	\$15.00
Verification of Mortgage Fee	\$20.00
Late Fees	Maximum late fee is 2% of an installment. N.Y. Real Prop. Law §254-b(1).
Statutes and Notes	NY Banking Laws NY Banking Laws (2) NY Banking Laws (3)