

In relation to Residential Real Estate Purchases, First Mortgage Loan Closings, and Junior Lien Loan Closings, in South Carolina, only lawyers licensed in the state of South Carolina, or admitted to practice in the state of South Carolina, may do the following:

1. Certify the title to real estate and issue a title opinion to a client, a lender, a title insurance company, a governmental agency, or anyone else
2. Prepare deeds
3. Either draft, oversee the drafting, or review and approve loan closing documents to be utilized in a real estate transaction, including the legal description utilized in any document
4. Be responsible for the actual closing of a real estate transaction to include the explanation of the pertinent issues related to the transaction and review all documents for proper signatures, witnesses, notarization and authorizations, as applicable, even if the closing takes place out of state, or in a location other than the closing attorney's office
5. Oversee the proper recordation of the pertinent documents
6. Review and approve the form and execution of any power of attorney used in a real estate transaction for proper authority of the attorney-in-fact as well as the validity of the document
7. Disburse all funds related to the transaction, except payoffs and fees that can be held by a lender that will be paid to the lender and not to third parties

However, in the event that a borrower is obtaining a Home Equity Line of Credit from a financial institution insured by the Federal Deposit Insurance Corporation, and if such line of credit is not being used to purchase the real estate that is the collateral for the line of credit, and after the borrower has received notice of its right to choose its own attorney under the provisions of S.C. Code Ann. §37-10-102, if the borrower elects to waive the right to have an attorney of its choice close the line of credit, the financial institution extending said line of credit may perform Items 3 through 7 listed above. However, in this scenario, if the lender requires a certification of title or a title opinion, Item 1 listed above must still be performed by a lawyer licensed in the state of South Carolina, or admitted to practice in the state of South Carolina.