

What Is Title Insurance?

Title Insurance legally protects the lender and/or buyer against loss arising from disputes over ownership of a property.

What Does the Title Insurance Policy Insure?

Title Insurance guarantees that a presumed owner of a house is in fact the owner with the right to sell, mortgage or otherwise enter into legal agreements that affects his or her property. Title Insurance further guarantees that a home can be used as collateral for a mortgage loan and that there are no other liens or legal issues that could adversely affect the lenders security. Title insurance clearly reveals any additional issues which may adversely effect the home and the necessary requirements to resolve them. It is the Title Insurance Policy that enables a lender to sell the mortgage to investors who must have a universally accepted assurance against title defects or liens.

How does a Title Insurance Company Obtain The Information To Protect Your Property?

A Title Insurance Policy recognizes and eliminates risks prior to closing, rather than assuming risk on a probability or actuarial basis. Title Insurance companies perform a thorough and detailed search in the public records to establish rights to and in the property and to limit possible claims against it.

-Two kinds of Policies-

A bank or mortgage company will require a title policy for its own protection.

Note: Their policy protects only the lender.

To protect against the many possibilities of loss due to title defects, a purchaser should purchase an *owner's* title insurance policy.

-One Low Premium-

A low, one-time premium is all you pay to obtain the protection and peace of mind of a title insurance policy. So long as ownership remains in your name or that of your heirs, there is no additional cost. The policy is issued in an amount equal to the purchase price you pay. Of course, the greater the coverage given, the higher the premium.

Who Benefits from Title Insurance?

Title Insurance, in one form or another, has been in existence for well over 100 years. Title Insurance protects homeowners and lenders alike. Title Insurance facilitates the easy transfer of ownership interests and provides assurance in the mortgage transfer industry. Title Insurance holds all components of the real estate transaction firmly together in an industry that is socially significant and economically substantial.

Wherever your property is located....Title insurance protects your piece of the planet.