

Why Title Insurance?

Two Types of Title Insurance

There are two basic types of Title Insurance:

- ▶ **Loan Title Policy**
- ▶ **Owner's Protection**

Most financial lenders require a Loan Title Policy as security for their investment in your property, just as they require homeowners or other types of coverage for their protection. Title insurance gives the Lender assurance that there are no other claims to the property and that their lien is secure.

Owner's title insurance lets the new home owner feel safe and confident there are no other claims as to the ownership of the insured property. Among other matters it insures access to the property, gives the homeowner the right to occupy the property, provides good and indefeasible title and that shows there are no specific liens against the property. The policy is purchased at the closing and lasts as long as you have an interest in the insured property.

What Does Your Premium Cover?



Title insuring begins with a search of public land records affecting the real estate concerned. An examination is conducted by the title agent on behalf of its underwriter to determine whether the property is insurable. We have a highly qualified team of abstractors and examiners that review your property to be sure you have clean and clear title to your new home. Some of the items they review are:

- ▶ They review prior owner's wills and deeds to be sure the wording and names are correct
- ▶ They look to make sure all outstanding mortgages and/or judgements are released or will be released at closing
- ▶ They check on liens against the property because the seller has not paid his/her taxes
- ▶ They search to be sure there are no law suits or legal action that would affect the property
- ▶ They examine the records to be sure and make note of any easements and utility lines that will cause issues

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Why Title Insurance? *continued*

Protecting Your Investment

Title insurance is not as commonly understood as other types of insurance. However, it is just as important. When you purchase a home, in addition to purchasing the actual land or building structure, you are actually purchasing the title to that property as well as the rights to occupy and use the space. Having an Owner's Title Policy insures and protects claims asserted by others on your property.

Other types of insurance that protect your home may focus on possible future events and charge an annual premium. Owner's Title Insurance is a one-time purchase and following a careful examination and research of past ownership of your property, it protects you on claims or issues on your property before you were the owner.



Your home is probably your most important investment. Before closing on your home, inquire about your title insurance protection. Be sure to protect your asset with an Owner's Title Policy.



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