

Get Title Insurance

Title insurance protects you and your property against title defects. Past owner's liens, debt, tax liens, zoning violations, past due utility bills, closing errors, marital rights, inheritance issues, and other claims of ownership may have been instituted prior to your purchasing the home. If future claims should come back to haunt you, the title policy will cover them.

Owner's Policy (every owner should get this)

- Title insurance protects you against past problems
- Paid for one time
- Good for as long as you or your heirs retain interest in the property

- Average cost: varies widely per state

Loan Policy (only buyers with a mortgage will need this)

- Policy required by the mortgage lender to protect against title defects that could affect the lien of the lenders mortgage

- Paid for one time
- Effective for the life of the loan
- Average cost: varies depending on credit score, loan to value ratio and state

Title Search:

- Federal, State, County and local records
- Court Records

Examine:

- Identify title defects
- Issue preliminary title report/ title commitment
- Identify curative actions

Cure:

- Remove "clouds" on title
- Settle existing liens
- Resolve title issues

Close:

- Issue title policy
- Disburse funds
- Transfer ownership

Your closing company or attorney will be able to arrange and purchase your title policy for you, this will be part of your closing costs.

The 10 most common title problems

1-Forgeries

2- Public

records errors 3-

Illegal deeds

4-Unknown liens

5-Missing heirs

6-Undiscovered encumbrances

7-Unknown easements

8-Survey & boundary

disputes 9- Undiscovered

wills

10- False impersonation of a previous owner

