

## WHAT IS AN UNINSURED DEED?

An uninsured deed is a deed that has not been examined by the title company.

Before the deed has been recorded, it must be examined by a title company and the title company will do a complete background search of recorded liens or disputes that have been filed on the property. The goal is to make sure that the current owner of the home can transfer ownership of the home to the new owner without encountering any unforeseen circumstances.

Most common problems from Uninsured Deed's come from Quitclaim deeds between family members, especially husband and wife. When a person is added to title, it is a window of opportunity for matters against him/her to attach to the property.

### Why Should it be of Concern to you when taking a listing?

- Is it a divorce situation?
- Was the deed signed under stress or duress?
- Possible bankruptcy?

### How to identify an uninsured deed?

- Look for accommodation stamp on the deed.
- No title company listed or title company order number.
- No escrow number showing on document.
- No document stamp showing under the fee section.
- Handwritten document.
- Time recorded is not 8:00 am in the morning.

However, never attempt to handle any business involving a questionable deed yourself, it's always best to leave this to the title company as we can help you identify potential problems and eliminate unnecessary hurdle during the selling process.

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