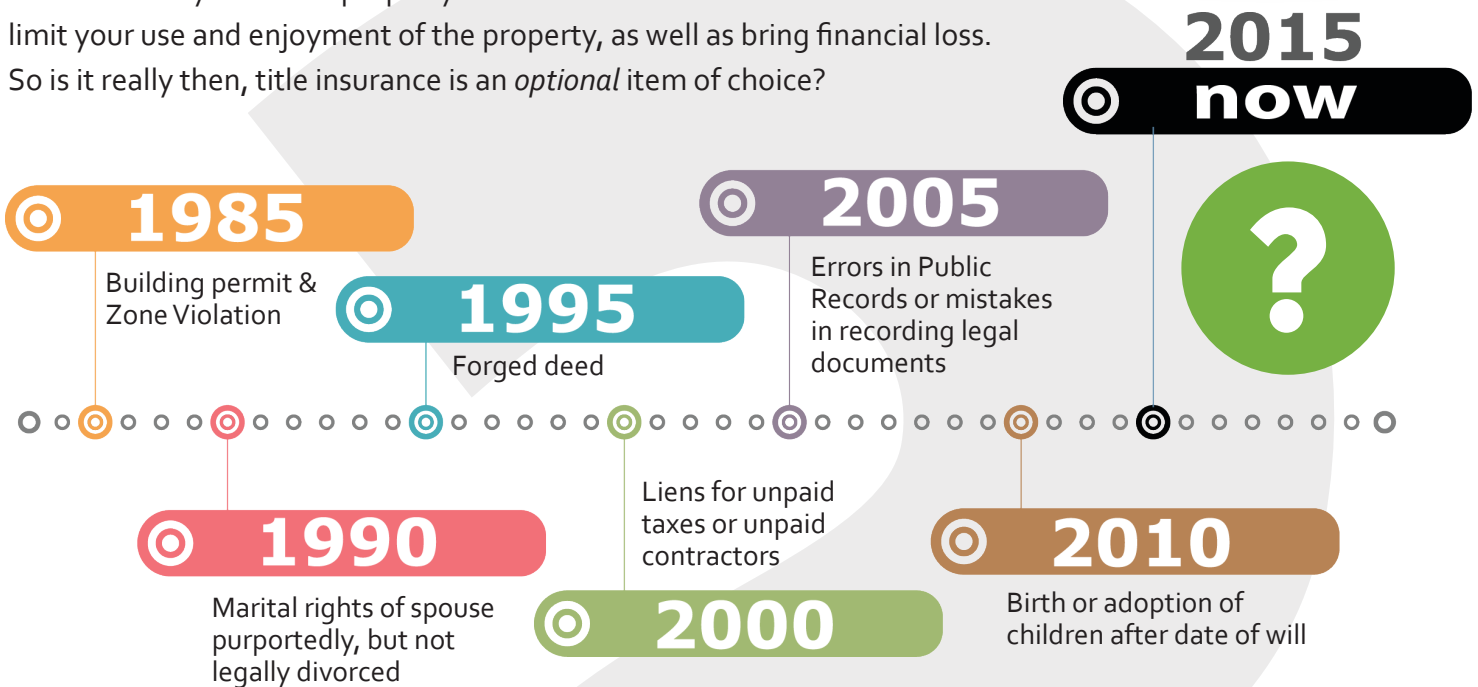


Is Title Insurance really optional?



When you purchase your home, how can you be sure that there are no problems with the home's title and that the seller really owns the property? Problems with the title can limit your use and enjoyment of the property, as well as bring financial loss. So is it really then, title insurance is an *optional* item of choice?



After your sales contract has been accepted, a title professional will search the public records to look for any problems with the home's title. This search typically involves a review of land records going back many years. **More than 1/3 of all title searches reveal a title problem** that title professionals fix before you go to closing. For instance, a previous owner may have had minor construction done on the property, but never fully paid the contractor. Or the previous owner may have failed to pay local or state taxes. Title professionals seek to resolve problems like these before you go to closing. Once a title policy is issued, if for some reason any claim which is covered under your title policy is ever filed against your property, the title company will pay the legal fee involved in defense of your rights, as well as any covered loss arising from a valid claim. That protection, which is in effect as long as you or your heirs own the property, is yours for a one-time premium paid at the time of purchase. If you have a mortgage on your home, it is the lender's requirement for you to purchase the lender's title policy to protect its' new security interest in the property, therefore, don't let anyone tell you that your homeowner's policy is optional.

Common Title Problems:

- ...using the property as collateral for an unpaid loan
- ...fraudulently claimed to be the sole owner
- ...failed to pay real estate taxes
- ...mistake in the recording of legal documents
- ...unpaid contractors
- ...reappearance of undisclosed or missing heirs
- ...misinterpretation of wills
- ...and the list goes on...

For a complete list of common title problems, please contact: