

# UNDERSTANDING PROPERTY TITLES

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A property title is an official document that contains the details of the property — and who legally owns it. Sometimes called a house title or a home title, this document is often in the form of a deed and is a central part of the paperwork for any residential real estate transaction.

## THE IMPORTANCE OF A TITLE SEARCH

A title search is utilized to ensure the legitimacy of the property title. It is conducted several times throughout the closing process to make sure that no surprises/complications come up on the day the new homeowner is scheduled to close on the property and get the keys to their new home. If a title search is not performed, the entire sale could be placed into jeopardy. Sometimes, there are legal issues or financial obligations tied to the existing property title.

## COMMON TITLE ISSUES:

Everyone wants a “clean” property title — but it is not uncommon for there to be issues to arise during a title search. Some of the most common issues that come up when a search is performed on the title for a home include:

- Unpaid local or state taxes by the previous owner
- Errors or missing information on the deed
- Previously undisclosed/undiscovered heirs
- Conflicting wills that place ownership in question
- Forgery
- Unpaid home improvements owed to a contractor

There are many title issues that could cause you to lose your real property or your mortgage investment. Even the most in-depth search of public records performed by the most experienced title professionals may not disclose the most dangerous threat: hidden risks. These risks may not be uncovered until years later. With an Homeowner’s Title Policy issued by Chicago Title, the ownership to the title of your home can be protected.

## CHOOSING THE RIGHT TITLE COMPANY

Working with an experienced, reputable title company is crucial to truly discovering any title issues associated with the purchase. At Chicago Title, we work closely with you every step of the way to not only keep you informed of the process but also to make sure you have a clear understanding of all the related issues and steps to a successful home sale. Our expert team provides an unparalleled level of service, exhausting every method to ensure you receive the information you need to close on time. With origins traced back 170 years, Chicago Title is a proud member of the Fidelity National Financial family of companies, the nations

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**A Preliminary Title Report will be ordered as soon as an escrow is opened. Contact us for more information.**