

REASONS TO OBTAIN OWNER'S TITLE INSURANCE



BENEFITS

PROTECTS YOUR LARGEST INVESTMENT

Owner's title insurance protects you against defects in the title to your property. Potential defects are numerous and include fraud, mistakes in recording important documents, outstanding liens against the property, and missing heirs.

REDUCES YOUR RISK

An owner's policy provides coverage for losses related to court costs and attorneys' fees in the event you are named in a lawsuit related to a covered risk. It is the best way to protect yourself from unforeseen legal and financial title discrepancies.

ONE TIME FEE:

Owner's title insurance involves a one-time premium for coverage that protects your interest for as long as you or your heirs own your home

LENDER'S POLICY DOES NOT PROTECT YOU:

The lender obtains their own title insurance policy which does not protect your interest in the property.

DON'T THINK IT COULD HAPPEN TO YOU?

Below are actual claims illustrating that risks covered by owner's title insurance can happen to anyone

THE ROAD NOT TAKEN

Customers purchased property and an owner's policy that insured the land along with an access easement to the land. The neighbor sued to block the easement and the borrowers filed a claim with the title company under their owner's policy. The title company hired an attorney to represent the customers, covered all court costs, and cleared legal access.

FORECLOSURE NOTICE

Customers purchased an owner's policy which covered the value of their newly acquired property. Soon after buying the property, they received a notice of foreclosure on prior lien that the seller owed and that was to be paid at closing. The borrowers filed a claim with the title company who researched and found that the seller's loan had not been paid off at closing by the settlement agent. Those funds had been embezzled instead. The title company paid off the seller's lender to prevent foreclosure.

MISSING HEIR

Customers obtained a construction loan to build a house on a lot that had been inherited by siblings. The title searcher failed to discover the sister's interest. The customers filed a claim with the title company which then located the sister, paid her for her interest in the property, and cleared deed for customers to build their home.

FRAUDSTERS

Customers purchased a new home. After closing, it was discovered that the property was not sold to them by the true seller, but by a scammer representing themselves as the property owner. Customer made a claim through their owner's and lender's policies, which restored their down payment and extinguished the loan with the lender.



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