

The Ins and Outs of Title Insurance

WHO IS COVERED BY TITLE INSURANCE?

The Lender: Title Insurance covers the outstanding balance on the mortgage for the lender.

The Buyer: When acquiring a property, it's a good idea to have insurance, since it will give your protection in case there's a title claim against your home.

WHAT IS TITLE INSURANCE?

Title Insurance is a contract to protect an owner against losses arising through defects in the title to real estate owned. If a title is insurable, the company guarantees the owner against a loss due to any defect in title or expenses in legal defense of the title, pursuant to the terms of the policy. The process of examining all relevant records to confirm that the seller is the legal owner of a property and that there are no liens or other claims outstanding.

WHEN IS A TITLE DEFECTIVE?

There are many possible causes of title defects that no examination can disclose. That is because they have never been recorded and thus do not appear in the abstract. A title insurance policy protects the owner against all these hidden risks; those listed below and many more:

Fraud. False claims of ownership, forged deeds, wills, signatures, conveyances, instruments, false representations, false records of all sorts, illegal acts of trustees, guardians, administrators and attorneys.

Human Error. Errors in copying, indexing, recording; errors by administrators, executors, trustees, guardians, and attorneys; destruction of records.

Improper Deeds and Wills. Deeds by persons of unsound mind, minors, deeds delivered after death or without the grantor's consent; invalid, suppressed erroneous wills, missing heirs, unsettled estates.

Liens and Other Rights. Liens for unpaid estate, income and property taxes, mechanic's liens; unpaid mortgages; irregular court proceedings, defective foreclosures; sewer and water assessments.

WHERE DO I GET TITLE INSURANCE?

Contact **The Judicial Title Insurance** to quickly, efficiently and accurately process your commitment and policy.

WHY IS TITLE INSURANCE IMPORTANT?

It provides you with protection of your property, and it can save you money, time, trouble -- even your home. When a person buys a car or consumer goods, they seldom need to know whether the former owner is married, single or divorced, whether they have paid their taxes or are involved in a lawsuit. But when a person buys a home, it is necessary to have all the information and much more. For while he or she may own the property, others may also have rights or prior claims in the same real estate.

HOW MUCH DOES TITLE INSURANCE COST?

The one-time premium is directly related to the value of your home. It is a one-time only expense, paid when you purchase your home, yet it continues to provide complete coverage for as long as you or your heirs own the property.