



TITLE INSURANCE AN AMERICAN TRADITION

Why You Need Title Insurance

When you buy a home, you want to be certain it's safely yours. But even the most diligent search of the public records could fail to disclose a number of title defects. Defects may include a forged will or deed. A title transfer by someone under age or a married person conveying real estate without his or her spouse. Fraudulent impersonations. Invalid divorces. False affidavits. These are just a few of the problems that can suddenly surface. Without the protection of title insurance, you'll be in jeopardy of losing your investment.

A service known as a title search describes, as well as possible, the condition and quality of the title to the land you are buying. Then, your title insurance protects you against mistakes or threats that might otherwise result in financial loss to you including hidden, unknown items.

Your Coverage: Your title insurance protection is a permanent assurance that your ownership and use will be defended promptly against claims at no cost to you, whether the claim is valid or not.

The Lenders Coverage: If a mortgage is to be placed on your new home, the mortgage lender will probably require that you purchase title insurance to protect the institution's position as a holder of a mortgage loan. However, this mortgagee's title insurance policy doesn't protect you, the homeowner. You need an owner's title insurance policy to protect your investment.

You pay only once. There are no renewal premiums, and there is no expiration date on the policy. Yet the protection lasts as long as you, or your heirs, retain an interest in the property.