

TITLE INSURANCE

WHAT IS IT? WHY DO YOU NEED IT?



When you come to the table to close on your home, you and your mortgage lender are eager to pick up one piece of paper: title insurance.

Finishing the title check and then buying title insurance helps you leave the closing knowing you are completely protected against any prior ownership issues that could arise after you take the keys to your new home. Title insurance from Patten Title Company helps you ensure that you won't toss and turn at night because you know that you are the legitimate owner of the house, even if a title issue pops up.

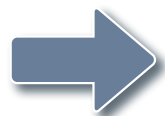
When you spend the money for title insurance, it helps to understand what you're buying and why a title check is an essential part of the home buying process.

What is Title Insurance?

TITLE INSURANCE PROTECTS YOUR RIGHTS TO YOUR HOME

Would you ever think you could lose your home because another person legally has a right to it? That thought might never cross your mind, but perhaps it should. There are many problems that could affect your title, including tax liens, forged signatures in the chain of title, recording errors, title search errors and claims by missing heirs and/or an ex-spouse. In a nutshell, title insurance protects from future loss if a covered claim against your property is made.

There are two types of title insurance:



PattenTitle.com

Real Title Solutions



A TRUE PARTNER



SOLUTIONS ORIENTED



VIIP SERVICE

*There are two types
of title insurance:*

LOAN POLICY

Protects the lender for the amount of the loan. If you only have a Loan Policy, you are not protected if a problem materializes with your title.

OWNER'S POLICY

Protects you and your property—your equity. Additionally, it provides assurance that your title company will stand behind you if a covered title problem arises after you buy a home. Unlike most insurance policies, title insurance is a one-time-only fee. This policy will protect you as long as you and your heirs have an interest in the property.

WHY DO YOU NEED TITLE INSURANCE?

Title insurance covers any unforeseen problems with home ownership that could date back years before the seller put the home on the market. These include:

- Liens on the property
- Possession claims
- Will disputes
- Boundary or zoning disputes
- Forgery or fraud

If there is a problem with the title, the buyer will want to resolve it before closing.

A closing attorney can help fix minor disputes or errors so that you have a clean title at closing. However, in some cases, title issues can delay the closing.

The largest protection that title insurance provides against is misrepresentation of ownership of a property. It is important to note that title insurance is just one type of insurance that you need when you purchase a home. Title insurance doesn't cover your property from damage. Fires, storm damage, or theft are covered by homeowners insurance.



PattenTitle.com

Real Title Solutions



A TRUE
PARTNER



SOLUTIONS
ORIENTED



VIIP
SERVICE