

## Title Insurance = Peace of Mind

Purchasing a home is probably the single biggest investment you will ever make. Before closing on the house, you'll want to know that no other individual or entity has a right, lien or claim to the property.

Determining that your rights and interests to the property are clear is the business of a **title insurance company**.

For a modest, one-time title insurance premium, you will receive continuous title insurance protection in an amount equal to the purchase price of the property or its current market value. This premium typically includes your "owners" policy as well as the "lenders" policy.

One of the marked advantages of title insurance is that prior to a policy being issued, the title insurance company completes extensive research into relevant public records, maps and documents to trace ownership of the property and determine if anyone other than you has an interest in the property. Through its research, the title insurance company can usually identify any title problems that may arise and have these problems cleared-up prior to closing.

Your title insurance owner's policy will describe the property and outline any recorded limitations on your ownership. It will also set forth the title insurance company's responsibilities should any claim covered by the policy terms arise. Typically your title insurance will protect you from loss:

- If someone contests your title in legal action (the title insurance company will defend the title at no expense to you),
- Or if there is a title defect that cannot be eliminated (the title insurance company will protect you from financial loss - up to the amount of the policy).