

Why Every Homeowner Needs an Owner's Title Policy



Title insurance protects the homeowners against covered title defects affecting your property. When you buy a home, you expect to enjoy important property rights. For example, you likely expect to be able to occupy the property, to be free from debts or obligations not created or agreed to by you, and to be able to freely sell your property or pledge it as security for a loan. Title insurance is designed to protect these important property rights.

Here are seven reasons you should purchase an Owner's Policy of title insurance:

Buying a home is a big investment.

For a one-time premium, an Owner's Policy of title insurance helps protect it.

The seller may not own the home or have authority to sell it.

Title insurance offers coverage against defects in title caused by fraud, forgery, incapacity, impersonation or the seller's lack of authority to sell the property.

Warranties in your deed may not guarantee your ownership of the home.

Even if the seller warrants good title to you in the deed, the seller may not have the money to pay your losses if a problem arises. When you purchase an Owner's Title Policy through Crescent Title, you have the financial power to protect you against loss from covered claims.

The policy may cover more than just ownership.

Depending on the type of policy purchased and issued, coverage insuring against loss due to disputes over boundaries, access rights and easements may be provided to you. Ask about available options for extended or expanded coverage.

A lender's title policy does not cover you.

Your lender has required you to pay for a lender's policy of title insurance, but that policy only provides insurance to the lender. A homeowner is not covered, and cannot make a claim, under a lender's policy of title insurance.

The high cost of claims.

Title disputes are not cheap. Are you prepared to pay a lawyer to fight for you in court? Title insurance includes coverage for legal expenses which may be necessary to investigate, litigate or settle an adverse claim.

Coverage for a one-time premium.

An Owner's Title Insurance Policy can be purchased for a one-time premium (no annual premiums like other types of insurance). It protects you for covered matters as long as you own the property or have liability under a title warranty provided when you sell the property. Further, your Owner's Policy will pay the cost of defending you if you are sued over a covered matter.

You've worked hard for your home. Protect your important property rights by obtaining an Owner's Policy of title insurance through Crescent Title.

As with any insurance contract, the insuring provisions express the coverage afforded by the title insurance policy and there are exceptions, exclusions and conditions to coverage that limit or narrow the coverage afforded by the policy. Also, some coverage may not be available in a particular area or transaction due to legal, regulatory or underwriting considerations. Please contact the underwriter representative for further information. The services described above are typical basic services. The services provided to you may be different due to the specifics of your transaction or the location of the real property involved.

