



21 Reasons You Need Title Insurance

- 1** A fire destroys only the house and improvements. The ground is left. A defective title may take away not only the house but also the land on which it stands. Title insurance protects you (as specified in the policy) against such loss.
- 2** A deed or mortgage in the chain of title may be a forgery.
- 3** A deed or a mortgage may have been signed by a person under age.
- 4** A deed or a mortgage may have been made by an insane person or one otherwise incompetent.
- 5** A deed or a mortgage may have been made under a power of attorney after its termination and would, therefore, be void.
- 6** A deed or a mortgage may have been made by a person other than the owner, but with the same name as the owner.
- 7** The testator of a will might have had a child born after the execution of the will, a fact that would entitle the child to claim his or her share of the property.
- 8** A deed or mortgage may have been procured by fraud or duress.
- 9** Title transferred by an heir may be subject to a federal estate tax lien.
- 10** An heir or other person presumed dead may appear and recover the property or an interest therein.
- 11** A judgment or levy upon which the title is dependent may be void or voidable on account of some defect in the proceeding.
- 12** Title insurance covers attorneys' fees and court costs.
- 13** Title insurance helps speed negotiations when you're ready to sell or obtain a loan.
- 14** By insuring the title, you can eliminate delays and technicalities when passing your title on to someone else.
- 15** Title insurance reimburses you for the amount of your covered losses.
- 16** A deed or mortgage may be voidable because it was signed while the grantor was in bankruptcy.
- 17** Each title insurance policy we write is paid up, in full, by the first premium for as long as you or your heirs own the property.
- 18** There may be a defect in the recording of a document upon which your title is dependent.
- 19** Claims constantly arise due to marital status and validity of divorces. Only title insurance protects against claims made by non-existent or divorced "wives" or "husbands."
- 20** Many lawyers, in giving an opinion on a title, protect their clients as well as themselves, by procuring title insurance.
- 21** Over the last 24 years, claims have risen dramatically.