

WHY IS OWNER'S TITLE INSURANCE IMPORTANT?



Financially speaking, the decision to buy a home is one of the biggest decisions a person will likely ever make.

Owner's title insurance insures that, when the purchase is closed, the buyer is the owner of and has marketable title to the property, has access to the home, and there are no liens, claims, or restrictions on the buyer's property, other than the mortgage the buyer agrees to pay. If the preliminary title search uncovers potential problems, a buyer can require that those problems be satisfactorily dealt with before closing on the home.

In addition, **owner's title insurance** protects buyers against a myriad of risks that not even the most careful title search can uncover, including things such as forged documents, undisclosed or missing heirs of a previous owner, fraud, will disputes, and unrecorded claims of many types.

Without **owner's title insurance**, the legal costs to resolve such title claims could easily be in the tens of thousands of dollars and would have to be paid out of pocket by the buyer - not to mention the stress that such situations would cause to the buyer.

Owner's title insurance is one of the most affordable insurance policies a person can ever buy. Unlike other forms of insurance, there is only a one-time fee at closing for the policy, which financially protects the buyer's investment for as long as the buyer or the buyer's heirs own the home.

So, if someone tells the buyer that **owner's title insurance** is "optional", that certainly does not mean that the buyer should not get it. In order to safeguard the buyer's investment in the property, which is possibly the most important investment the buyer will ever make, **owner's title insurance** is absolutely critical.

Contact me if you have additional questions about the importance of Owner's title insurance.

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