

5 THINGS TO UNDERSTAND ABOUT TITLE INSURANCE

1. **It protects your ownership right** to your home both from fraudulent claims against your ownership and from mistakes made in earlier sales, such as mistake in the spelling of a person's name or an inaccurate description of the property.
2. **It's a one-time cost** usually based on the price of the property.
3. **It's usually paid for by the sellers.**
4. **There are both lender title policies**, which protect the lender, and **owner title policies**, which protect you. The lender will probably require a lender policy.
5. **Discounts on premiums are sometimes available** if the home has been bought within only a few years since not as much work is required to check the title. Ask the title company if this discount is available.