

Why Is Title Insurance Important?



Title insurance plays a major role in making certain home ownership is safe and secure by providing protection against loss due to any defect in title. A reputable title agent offers reliable purchasing information, insight into historic matters of importance, and the security of a state licensed and regulated company.

How Does It Work?

Unlike most material purchases, paying money for real estate and receiving a deed to property does not assure the buyer of a free and clear title. According to real property laws, once settlement is final, the buyer is financially responsible for any valid claims made against his/her property. This means that any unsettled matters involving the property and past owners become the current owner's problem. For example, the property title may have been transferred by a minor or someone who was legally incompetent. The possibilities are endless. However, title insurance assures you that your investment is secure.

One of the title company's main functions is to conduct a thorough title search of the property, which is a review of all matters affecting the state of ownership. The search also reveals tax information, right of ways for power companies, and any unsatisfied liens or claims against the property. However, sometimes the most careful investigation fails to disclose title defects. For this reason, buyers purchase title insurance to protect themselves and their mortgage company. Title insurance is actually a package of two separate policies, one covering the buyer and the other covering the lender.

How Much Does It Cost?

In most states, the title insurance premium is a rate that each title underwriter must have approved by the state Insurance Department. Generally, the rates are the same or very similar between companies. And although the premium is paid only once, at settlement, title insurance continuously protects the owner or his/her heirs as long as they own the property. There are no annual renewal payments needed to keep your policy in force. Please ask your agent for a title insurance rate quote.

When selecting a title agent, we understand how important cost is to you. As an agent for Conestoga Title Insurance Co., our title insurance rates are competitive, but price is only a small part of the picture. The rest is personalized, quality service.

Why Should I Use A Conestoga Agent?

As an agent for Conestoga Title Insurance Co., we do everything you would expect of a capable title company. We search the title, complete the paperwork accurately and on time, issue title commitments and insurance policies promptly, and conduct settlements at the convenience of the parties. We also provide notary and escrow services wherever needed, along with all the other niceties that take the hassle out of the closing.

We focus on building lasting relationships with professional credibility and integrity. Our agency has the experience and personalized service you can depend on. We're local people making local decisions, just like you. And we'll work hard to earn and keep your confidence.