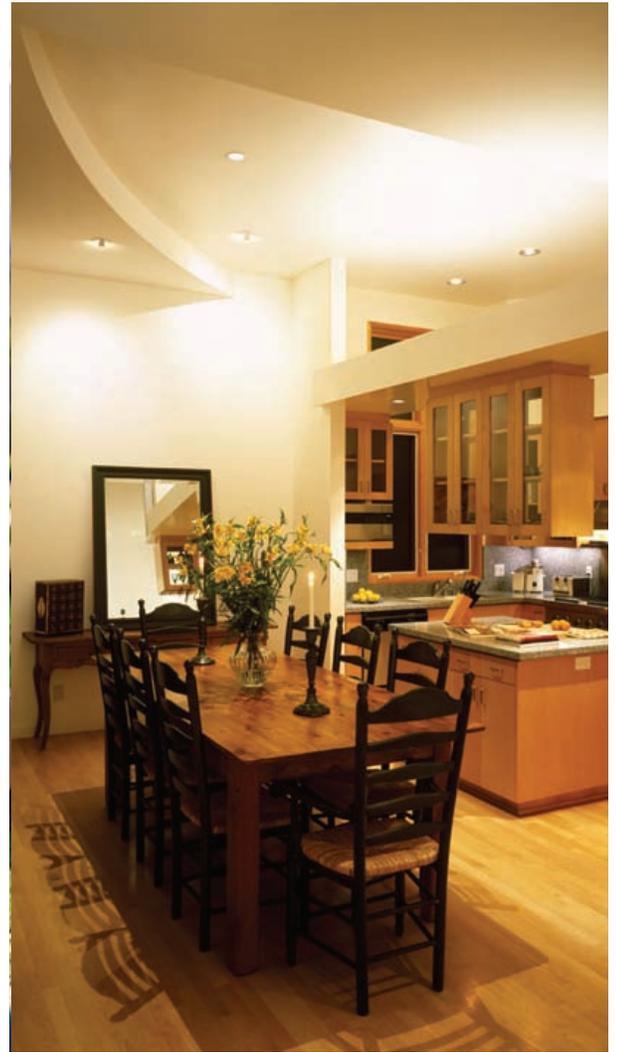


# Why You Need Owner's Title Insurance



## Fulfilling the Dream of Homeownership

Home. The place where you live is also one of your most valuable possessions. But did you know that ownership of your home could be threatened — or taken away from you — even if you've paid for the property and received a deed?

## What Is Title Insurance?

Owner's title insurance protects your right to your home.

By searching, clearing and insuring the title to your home before you buy it, your owner's title policy offers protection for your property rights for as long as you and your heirs own your home.

If ownership of your property ever comes into question, an owner's title insurance policy protects you from expensive legal problems that could result in the loss of your home.

## How Title Insurance Works

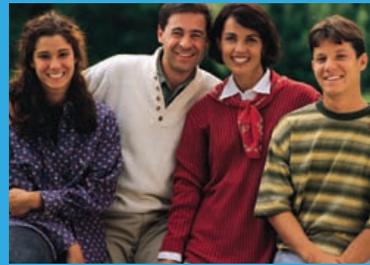
As property changes hands, mistakes and irregularities — often made long before you expressed interest in the property — can place your ownership in dispute. The seller may have...

*...Avoided disclosure of using the property as collateral for an unpaid loan.*

*...Fraudulently claimed to be the sole owner.*

*...Failed to pay real estate taxes.*

Even a simple mistake in the recording of legal documents, improper execution of legal instruments or the reappearance of undisclosed or missing heirs can result in the loss of your home.



We diligently search public records for documents associated with the property and provide you with an expert, interpretive view of the impact of all recorded matters on the property's title.

If our title search reveals recorded defects, liens or encumbrances upon the title, such as unpaid taxes, unsatisfied mortgages, easements, restrictions or other impediments, these are reported to you prior to your purchase of the property. What's more, we offer solutions

to resolving these impediments so you own your property free and clear at closing.

### Title Insurance: The Ultimate Property Protection

If ownership of your property is ever challenged, Ticor Title Insurance will defend your possession of the property — and assume the legal costs of that defense — for as long as you and your heirs own the property.

What's more, if any challenge to your property's title proves to be legitimate, Ticor

Title Insurance will pay for your losses, just as your title insurance policy provides.

Your entire real estate investment depends upon receiving clear title to your property. Take advantage of Ticor Title's expertise, strength and superior service for your peace of mind and the ultimate in protection for your property.

**Get the complete ownership security you need on your refinance with Ticor Title Insurance's four pillars of protection.**

#### 1. Service

The experience and dedication of our full-service, nationwide network of professionals assure you of an expert title search and examination and an accurate, timely closing.

#### 2. Security

We're leaders in combating mortgage fraud to help protect you against those who misrepresent themselves or the property or who attempt identity theft.

#### 3. Technology

We hold the industry's largest collection of real estate-related data, documentation and public record information. Using comprehensive, intuitive technology tools and rapid communications, our professionals can quickly and securely search and clear property titles.

#### 4. Trust

Home buyers trust our passionate commitment to helping consumers understand the steps, fees and requirements of real estate transactions. Our open process and availability to answer all your questions provide the clarity you need about what is often your largest and most valuable purchase.

# What to Expect at Closing (Escrow)



## Protect Yourself and Your Family with the Expertise of Ticor Title Insurance

You've found the home you want, and your offer was accepted! Here are a few basics to help you understand the steps before the keys to the front door are placed in your hand.

## What Is Closing?

Also known as “settlement,” or “escrow,” closing on a home sale is the legal transfer of a property from one owner to another. Completing all of the steps necessary for the final contracts to be signed traditionally takes about a month, but in some cases, closing can take place anywhere from 15 to 60 days.

## What Are Closing Costs?

Closing costs cover the services required for a property to change hands. Services required to process the property transaction

include title work, appraisals, inspections, document preparation, recording fees and other expenses. Part of the closing costs may also include loan origination fees charged by the loan officer to find the right loan and secure approval.

## How Much Are Closing Costs?

Typically, closing costs total 1% to 2% of the home’s purchase price. Closing costs generally cover:

**Mortgage Costs:** Loan origination fee, points, document preparation, commitment fee, underwriting fee.

**Outside Vendor Costs:** Appraisal, credit report, flood determination fee.

**Title Costs:** Settlement fee, title/abstract search, title insurance premium (for the lender’s and owner’s policies), plat drawing.

**Government Fees:** Title recording fees, mortgage registration tax.



*At closing, you’ll also face the cost for “pre-paid items,” which cost another 1% to 2% of the purchase price. The pre-paid items usually cover upfront payment of typical “year one” costs of home ownership, such as homeowner’s insurance premiums and real estate taxes.*

## Do I Need Owner’s Title Insurance?

Buying a home is one of the biggest decisions and financial investments you’ll ever make. An owner’s title insurance policy protects your claim to your property from potential problems caused by mistakes and irregularities that may have occurred in the past. Dollar for dollar, it’s one of the most cost-efficient forms of insurance for homeowners. The relatively low, one-time title insurance premium covers you against legal problems that could otherwise cost tens of

thousands of dollars and even the loss of your home.

## What Is Escrow?

An escrow is an arrangement in which a neutral third party, called an escrow holder, holds legal documents and funds on behalf of a buyer and seller. People buying and selling real estate often open an escrow for their protection and convenience. The escrow holder distributes funds and documents according to the buyer’s and seller’s instructions and advises them if any of their

instructions are not mutually consistent or cannot be carried out. By acting on behalf of the buyer and seller, the escrow holder can save time and facilitate the real estate closing.

## What Do I Need to Bring to Closing?

Buyers and sellers need to bring approved photo identification, such as a valid driver’s license. Confirm with your closing/escrow agent about the form in which any money you owe should be submitted.

## Get the complete closing and escrow expertise you need with Tigor Title Insurance’s four pillars of protection.

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