



What is title insurance, and why should I carry it?

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Title insurance can be your best friend when it comes time to own a home. Nobody likes legal or financial surprises, and title insurance is one of the best ways to make sure that you don't encounter any during the buying process. Title insurance provides the most up to date information regarding a specific property, and helps to protect you, as a buyer, from unexpected legal and financial consequences that can end up turning your dream home into a nightmare.

When we contemplate the purchase of our dream home, we tend not to think about the intangible risks that may come along with the property. We often assume that these will be taken care of by our attorney, or the seller; however, sometimes this is not the case. It is vital to be certain that any assumable risks attached to the property are properly disposed of prior to, or at the closing.

The best way to be sure that these issues are handled properly, is to hire a title agent and obtain title insurance. Why is this important? It allows the property to be searched for issues such as prior owner judgments, current debts and/or liens that may be placed against the property, mechanic liens, lis pendens (pending lawsuits,) foreclosures and to make sure that current mortgages are paid and satisfied to date. Any of these issues can cause trouble for the new homeowner down the road. Issues can arise from something as minor as an open water bill to something as serious as a major tax lien. Even a seller's personal debt can be attached to the property by way of a court ordered judgment, which can have a grave impact on the buyer down the road. To avoid pitfalls such as these, it is imperative for a buyer to work with a title agent.

The job of a title agent is to provide their clients with the most up to date information on a specific property. Everything from information about all prior owners, to detailed information about outstanding debts, or liens that may be placed against the property. Title insurance also provides information such as detailed property classifications (i.e., one family or two family dwellings) certificate of occupancy searches to ensure the property has the proper legal permits (i.e. pools, extensions, etc.) surveys, and property tax descriptions, all of which lenders and attorneys rely on as part of the closing process. This ensures that you, the buyer, make an educated bid on the property in question.

In a time where fraud is a major concern within the real estate industry, title insurance provides the necessary information to protect both the buyer and the lender from significant risk, and Select Service Abstract, Inc. takes pride in providing these services to you for the most important purchase of your life.

In addition to providing title agents and insurance to consumers, Select Service Abstract, Inc. also extends educational services to the professional sector, helping to instruct and inform attorneys about the most up to date real estate laws and regulations. Select Service Abstract, Inc. hosts continuing legal education courses as an avenue for professionals in the industry to gain information on industry related issues such as foreclosures and short-sales, while earning the necessary credits

required by the state bar association. Select Service Abstract, Inc. prides itself on being of service to both consumers, and those that protect them.

At the end of the day, we all want to feel safe and secure when making the biggest purchases of our lives, and Select Service Abstract, Inc. would like to be a part of helping you feel the security you deserve.

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