

WHAT IS TITLE INSURANCE?

Title Insurance is an insured statement of the condition of your "title" or ownership rights to a certain piece of property. A title insurance policy describes your property in detail and states what limitations, if any, there are to your ownership (i.e. you may take ownership subject to existing liens or encumbrances or easements that may have been granted to utility companies or adjacent property owners.)

Most importantly, a title insurance policy guarantees that the property you are purchasing is free of undisclosed liens, confusion in the rights of ownership and other clouds on the title. In short, it guarantees that you own the property for which you bargained for.

How Does a Title Policy Work?

Before a policy is issued, the title company or one of its agents conducts a search of public records, maps and documents. The records trace back to colonial estates, pioneer homesteads or Donation Land Claims and forward to the current owner. Only after collecting, examining and interpreting appropriate records is a policy issued insuring the condition of title.

What Does a Title Policy Cost?

A low, one-time premium is all you pay to obtain the protection and peace of mind of a WFG National Title Insurance policy. So long as ownership remains in your name or that of your heirs, there is no additional cost. The policy is issued in an amount equal to the purchase price you pay. Of course, the greater the coverage given, the higher the premium.



WFG National Title Insurance Company
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