

FAQ's about OWNER'S TITLE INSURANCE

What is it? How does it protect my investment? What are My Choices?



Buying a home is the biggest single investment we'll ever make.

Knowing this, we insure our home against fire, theft and water damage. Yet, another hazard poses an even greater risk to homeownership. Defects in a property title can cause you to lose part or all of the investment in your home. Owner's Title Insurance can protect your home from many of these risks. To help you better understand the value of an Owner's Title Insurance policy, we've listed answers to questions many homebuyers ask.

Q. What is title insurance and how does it protect my investment?

Title insurance protects you and your lender if someone challenges the title to your property. This may be in the form of an alleged title defect, which was unknown to you at the time you purchased the property. A title insurance policy contains provisions for the payment of losses, which result from a covered claim, and may also cover legal fees in defense of a title claim against your property.

Q. Are there different types of title insurance?

There are two types of title insurance policies: a Lender's Title Policy and a Owner's Title Policy. If you obtained a loan to purchase the property, your lender will generally request a Lender's Title Policy to insure the validity and priority of its mortgage lien against the property. The Owner's Title Policy insures the homeowner against losses that arise from title defects or challenges to the ownership of the property.

Q. How long does my coverage last?

Owner's Title Policy: Coverage lasts as long as you or your heirs still own an interest in the home.

Lender's Title Policy: Coverage lasts as long as the Lender's mortgage remains outstanding.

Q. How much does title insurance cost?

Probably less than you think. In addition, unlike other insurance premiums that must be paid annually, a title insurance premium is paid one time, usually at settlement or the closing of the property.

Q. Where can I purchase title insurance?

When choosing a title insurer, it is important that you look for a company with expertise and experience, as well as the financial strength to protect you should a claim arise. Lennar Title has the ability to insure your home's title through the nation's largest, most secure underwriters.



Check out all of our resources and information about title insurance at:

- ▶ www.lennartitle.com/Title-Basics
- ▶ www.lennartitle.com/Learning-Center

Disclaimer: The information provided does not, and is not intended to, constitute legal advice. All information, content, and materials available on this flyer are for general informational purposes only.

When the time comes to purchase Owner's Title Insurance to protect the investment in your home, *call on Lennar Title.*

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