

Building the Foundation for Homeownership RIGHTS



In legal terms, **“Title”** is the bundle of rights you may have in your home or property. For instance, you have the right to make improvements or the right to sell the property. At Lennar Title, our Title Agents are like master detectives. We search out every clue we can discover about a property to determine what bundle of rights attach to the property and what issues may impact your ownership rights.

To the right are some of the most important items the title agent analyzes to ensure a strong and secure foundation for the ultimate protection of your ownership rights.



PEACE OF MIND

Ultimately, the exhaustive title search process and the final title insurance policy provide security and peace of mind for you.

For more detailed information on every aspect of the title search, visit www.lennartitle.com/Title-Basics

Legal Description and Survey

The legal description identifies the location of the property plus the property dimensions and boundaries. A survey of the property can verify the accuracy of the legal description or reveal some discrepancy that must be addressed or corrected.

Ownership History

The ownership history or chain of title shows everyone who has ever owned the property, the mortgages that were held by lenders on the property through the years, and when each previous mortgage was paid off or “released.” Your title agent will make sure the current owner has the right to sell the property and that all mortgages are cleared before the property is turned over to you.

Judgments, Liens and Easements

Liens such as court judgments, unpaid construction fees or even unpaid child support must be identified and resolved before the sale is finalized. The title agent also reports any easements on the property that will impact your ability to build on or improve the property.

Taxes and HOA Fees

A search is conducted to determine what property taxes are currently owed and if there are special tax assessments or Homeowners’ Association Fees that must be paid at closing.

Title Commitment or Preliminary Report

When all searches are complete, the title agent prepares a title commitment or preliminary report, detailing everything that was discovered in the search and what items must be cleared before the title insurance company will insure the title. When all obligations have been met to satisfy the real estate sales contract, the lender’s instructions and the title commitment, the title insurance company will issue a policy of title insurance.

LENNAR
TITLE

visit: lennartitle.com

 **LennarTitle**