



TITLE & TITLE INSURANCE 101

KEY DEFINITIONS

Title: refers to who has legal ownership and the right to use a piece of property.

Deeds: are legal documents that provide evidence of title.

Title Insurance: protects home buyers and their lenders from financial loss due to possible title defects (reasons why a home buyer would not have a clean title).

POSSIBLE TITLE DEFECTS

Liens: a right to possession of property belonging to another person until a debt owed by that person is discharged.

Past ownership claims: when someone from the past (possibly a long lost relative) appears and claims a right to property ownership.

Covenants of record: promises that the original owner made to someone else.

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