

HOME BUYER GUIDE TO TITLE INSURANCE



You may get recommendations on title companies, but don't forget, the choice is entirely up to you and the seller.

| | WHAT IT IS | WHY IT MATTERS | HOW YOU BENEFIT |
|------------------------|---|---|--|
| TITLE | Title is your ownership right to your property. | As a home buyer, you don't want to inherit existing debts or legal issues that could interfere with your property rights in the future. | Clear title allows you to use or modify your property. |
| TITLE AGENTS | Title insurance agents examine or research public records to see if there are any problems or defects that could cause you legal issues. They may also manage the closing process. | The title agent ensures the title search is completed, writes the title insurance policy and works to reduce your risk of ownership issues in the future. | Your title agent has your back. They sweat the small stuff so you don't have to, giving you peace of mind. |
| TITLE SEARCH | Your title agent conducts a title search early in the home-buying process to uncover issues that could limit your rights to the property. | If a title issue is discovered, most often your title agent will take care of it without you even knowing. After the title problem is fixed, you can close and the title agent will issue the owner's title insurance policy. | The title search identifies all of the items that could lead to claims if left unresolved, thereby protecting you from unknowingly inheriting a previous owner's debts, legal obligations or other title problems. |
| TITLE INSURANCE | There are two types of title insurance: owner's policy and lender's policy. A lender's policy protects the lender and is required for your loan. An owner's policy protects the buyer and is paid for by the buyer or seller. | Sometimes title issues can come up, such as forgery, fraud or clerical errors. Your owner's policy lasts as long as you or your heirs own your home. It's the smartest way to protect your property from future legal claims. | Every year, the vast majority of home buyers in America elect to protect their investment by purchasing owner's title insurance. The one-time payment for owner's title insurance is low relative to the value of your home. |
| CLOSING | Closing, sometimes called settlement, is the final step in executing the home-buying transition. | It is the process that allows the transfer of ownership to occur. | Once the closing process is complete, you officially become the new owner. |
| FUNDING | Funding is the process of transferring money to your closing/escrow agent before closing, then getting it safely to where its intended after the closing. | All parties, including the home buyer, home seller and lender, will need to send or receive funds from the transaction. | There are multiple ways to send and receive funds. It's important to work with a closing/escrow agent that provides safe and convenient methods to choose from, including federal wire transfers and ACH. |

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