

ALTA NEWS

**AMERICAN
LAND TITLE
ASSOCIATION**

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For Immediate Release

Know Your Rights When Buying Real Estate *Consult a Land Title Professional and Purchase Title Insurance*

Washington, D.C., April 16, 2013 — As the spring home buying season begins, the American Land Title Association (ALTA) reminds consumers of the importance of title insurance when purchasing real estate and protecting their rights to property.

"For most Americans, our home is the single largest financial investment we make," said ALTA president, Frank Pellegrini. "More importantly, it's where we raise our families, share time with friends and live our lives. While ownership of our home may seem very straightforward, our rights to enjoy our property aren't always as clear."

Homeowners can purchase, for a one-time fee, an owner's title insurance policy, which insures that consumers are protected in the case of known liens or encumbrances, such as unpaid mortgages, property taxes or child support liens.

"Title insurance professionals research the history of a property by scouring through public records to determine whether title problems exist," said Pellegrini. "When a title professional finds an issue, they work to resolve it— typically without the consumer even knowing about it."

ALTA, the national trade association of the land title insurance industry, encourages consumers to shop for their own title professional or title company. Homebuyers can also ask their real estate agent or lender for a recommendation.

For more information about title insurance or to find a company that can issue an owner's title insurance policy, please go to www.homeclosing101.org.

ALTA President Frank Pellegrini is available Wednesday, April 17, from 9:00 a.m. to 10:00 a.m. Eastern to discuss the real estate closing process and the importance of purchasing an owner's title insurance policy. Contact Wayne Stanley at wstanley@alta.org to schedule an interview.

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About ALTA

The American Land Title Association, founded in 1907, is a national trade association representing nearly 4,200 title insurance companies, title agents, independent abstractors, title searchers, and attorneys. ALTA members conduct title searches, examinations, closings, and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.