

ALTA NEWS



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For Immediate Release

Guard Your Investment: *Purchase Title Insurance to Protect Your American Dream*

Washington, D.C., April 30, 2013 —As thousands of Americans participate in the spring homebuying season, the [American Land Title Association](http://www.alta.org) (ALTA) reminds consumers of the importance of purchasing title insurance to fully protect their “American dream.”

“Problems with the title of your new home can limit your enjoyment and use of the property,” said ALTA President Frank Pellegrini. “Only an owner’s title insurance policy fully protects the homebuyer should a covered title problem arise.”

ALTA, the national trade association of the land title insurance industry, encourages all consumers to purchase an owner’s title insurance policy when buying real estate. This policy is purchased for a one-time fee at the real estate closing and lasts for as long as the consumer or their heirs have an interest in the property. This policy protects consumers against possible hidden title problems that can include errors or omissions in deeds, mistakes in examining records, forgery and undisclosed heirs.

“An owner’s policy provides assurance that your title company will stand behind you — monetarily and with legal defense if needed — if a covered title problem arises after you buy your home,” said Pellegrini. “Purchasing a home is often the single largest financial investment a family can make. Your owner’s title insurance policy can help minimize potential issues that could impede your property rights.”

Title insurance industry practices vary due to differences in state law and local real estate custom. Consumers should ask their settlement agent or real estate agent how the title insurance industry operates in their area.

For more information about the importance of title insurance, the home closing process or to find an agent who can issue a title insurance policy, please go to www.homeclosing101.org.

ALTA President Frank Pellegrini is available Wednesday, May 1, from 9 a.m. to 10 a.m. ET to discuss the importance of title insurance for homebuyers. Please 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 4,300 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.