

# ALTA Press Release

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AMERICAN  
LAND TITLE  
ASSOCIATION

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For Immediate Release

## 3 Things Consumers Should Consider When Shopping for a Title Company

**Washington, D.C., January 29, 2015** — Purchasing a home is the single largest investment most consumers make in their lifetime. Soon the spring homebuying season will begin and the American Land Title Association (ALTA) reminds consumers of the three most important things to consider when shopping for a title company.

- 1. The cost for title insurance varies across the United States and homebuyers need to make certain they have proper protection for their investment.**

To determine title insurance policy premium costs in your area consumers should talk to a local title company. When comparing fees, it's important to get detailed information about what services are included in a fee to help ensure equal comparisons. In some states, the seller pays for the owner's title insurance policy. Consumers should also consider and compare all of the associated costs. Some rates may or may not include other services provided by the title company such as conducting the closing, preparing and notarizing documents and other services. When comparing one rate to another, be sure to get detailed information on what is included in that rate, so you are comparing equally. For more information about title insurance, please visit [www.homeclosing101.org](http://www.homeclosing101.org).

- 2. All real estate is local and consumers should shop for a local title company.**

Many consumers rely on their real estate agent or mortgage lender for a recommendation for a title company, however, it is important that all homebuyers remember that they have the right to shop for title insurance and to choose their own title agent or company. To find a local company that can conduct your closing and issue a title insurance policy, please visit [www.homeclosing101.org](http://www.homeclosing101.org). There are many factors to consider when selecting a title insurance company, such as local expertise, service standards, market conduct and commitment to the community. Be sure to shop around and ask questions to make sure you're comfortable with your title company.

- 3. Considering all of the costs of owning a home can be overwhelming and consumers should remember why their investment needs protection.**

New homeowners want to focus on buying new furniture for the living room or painting walls, not worrying about having to pay a bill left behind by a previous owner. An owner's title insurance policy helps ensure that a homeowner's bases are covered if any ownership disputes arise. In order to make sure a homeowner has clear rights to a property, the title agent will review prior deeds or mortgages, divorce decrees, court judgments, delinquent taxes and child and spousal support payments, utility or other easements and more. This work is necessary to

issue the insurance policy and often includes the cost of conducting a title search, examination, correcting errors, issuing the policy, and, frequently, the settlement or closing for consumers. Visit [www.homeclosing101.org](http://www.homeclosing101.org) for more information.

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### **About ALTA**

The [American Land Title Association](#), founded in 1907, is the national trade association representing more than 5,400 title insurance companies, title and settlement agents, independent abstracters, title searchers, and real estate attorneys. With offices throughout the United States, 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.

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