

ALTA Press Release

AMERICAN
LAND TITLE
ASSOCIATION

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For Immediate Release

5 Reasons Every Homebuyer Needs Owner's Title Insurance

Washington, D.C., June 6, 2016 — June is National Homeownership Month and the [American Land Title Association](#) (ALTA) reminds consumers to protect their property rights by purchasing an owner's title insurance policy.

Buying a home is an exciting and emotional time for many consumers. During the busy summer homebuying season, consumers should make sure they purchase an owner's title insurance policy. Here are five examples of why it's so important:

1. Protects Your Largest Investment

- A home is probably the single largest investment you will make in your life. You insure everything else that's valuable to you—your life, car, health, pets, etc., so why not your largest investment? For a onetime fee, owner's title insurance protects your property rights for as long as you or your heirs own your home.

2. Reduces Your Risk

- If you're buying a home, there are many hidden issues that may pop up only after you purchase your home. Getting an owner's title insurance policy is the best way to protect yourself from unforeseen legal and financial title discrepancies. Don't think it will happen to you? Think again.
- Unexpected title claims include:
 - i. outstanding mortgages and judgments, or a lien against the property because the seller has not paid his taxes
 - ii. pending legal action against the property that could affect you
 - iii. an unknown heir of a previous owner who is claiming ownership of the property

3. You Can't Beat the Value

- Owner's title insurance is a one-time fee that's very low relative to the value it provides. It typically costs around 0.5% of the home's purchase price.

4. Nothing Compares

- Homeowners insurance and warranties protect only the structure and belongings of your home. Getting owner's title insurance ensures your family's property rights stay protected.

5. Provides Peace of Mind

- If you're buying a home, owner's title insurance lets you rest assured, knowing that you're protected from inheriting any existing debts or legal problems, once you've closed on your new home.

For more information on title insurance, the closing process or to find a title insurance company, please visit www.homeclosing101.org.

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About ALTA

The [American Land Title Association](#), founded in 1907, is the national trade association representing 6,000 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.