



## Title Insurance For FSBOs: What You Need To Know

### What is Title Insurance?

Title insurance is an insurance policy that protects the purchaser of your home against claims on the property in regard to ownership. It protects them against problems that occurred before they became the owner of the property. Title insurance also defends them in the case of anyone filing a claim against the property. Purchasing title insurance is required before a closing can take place.

### What type of problems does title insurance protect the purchaser from?

Some of the most common problems covered by title insurance include fraud, forgery, judgments, unpaid taxes, liens and other defects that could affect ownership rights to the property.

### Are there different types of title insurance policies?

Yes. There are two basic types of policies; the first is an Owner's Policy and the second is the Lender's Policy. The Owner's Policy protects the interest of the real estate owner, while the Lender's Policy protects the interest of the lender or mortgagee.

### When does title insurance expire?

Never. The Owner's Policy protects the buyer and their heirs even after they no longer own the insured property. A Lender's Policy terminates when the insured mortgage is satisfied.

### Who is responsible for providing title insurance?

Generally, the seller in a real estate transaction is responsible for providing an Owner's Policy to the new owner. In some cases, the offer to purchase may have the buyer pay for it.

### Why should I use Wisconsin Title Service?

Wisconsin Title Service Company, Inc. utilizes three underwriters that allows us to choose the best underwriter for your sale: First American, Old Republic, and Fidelity National. Wisconsin Title has been in business since 1949. It is important to select a company that has a solid reputation and takes the time to discuss your needs. At Wisconsin Title Service Company, Inc. we offer our customers enhanced services over and above meeting their title insurance needs.

### What is the cost of title insurance?

When you call for a quote on title insurance, our examiners will ask you a few simple questions before quoting you a price. They will ask you:

- What is the sale (or listing) price of your property?
- Do you have prior title evidence (the title you received when you either acquired the property or last refinanced the property)? By supplying us with a prior title, you can save 20% of the cost of title insurance
- How old is your prior title evidence?

### How do I secure title insurance for my property? Call us today to get started!

**Wisconsin Title, Closing & Credit Services**  
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