## **5 Things to Understand About Title Insurance**

- 1. It protects your ownership right to your home both from fraudulent claims against your ownership and from mistakes made in earlier sales, such as mistake in the spelling of a person's name or an inaccurate description of the property.
- 2. It's a one-time cost usually based on the price of the property.
- 3. It's usually paid for by the sellers.
- 4. There are both lender title policies, which protect the lender, and owner title policies, which protect you. The lender will probably require a lender policy.
- 5. Discounts on premiums are sometimes available if the home has been bought within only a few years since not as much work is required to check the title. Ask the title company if this discount is available.

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