



10 COMMON TITLE PROBLEMS

Have you ever wondered why you need title insurance?

Your home may be new to you, but every property has a history. A thorough title search can help uncover any title defects tied to your property. And, subject to the terms of the policy, your title insurance provides protection for you from title problems that may become known after you close your transaction.

Common title issues may include:

- 1 Errors in public records:** Clerical or filing errors could affect the deed or survey of your property and cause undue financial strain in order to resolve them.
- 2 Unknown liens:** Banks or other financing companies can place liens on your property for unpaid debts even after the sale has closed.
- 3 Illegal deeds:** It's possible a prior deed was made by an undocumented immigrant, minor, person of unsound mind, or one who is reported single but in actuality married. These instances may affect the enforceability of prior deeds, affecting prior (and possibly present) ownership.
- 4 Missing heirs:** When a person dies, the ownership of their home may fall to their heirs, however, those heirs are sometimes missing or unknown at the time of death. Other times, family members may contest the will for their own property rights.
- 5 Forgeries:** Sometimes forged or fabricated documents that affect property ownership are filed within public records, obscuring the rightful ownership of the property.
- 6 Undiscovered encumbrances:** At the time of purchase, you may not know that a third party holds a claim to all or part of your property - due to a former mortgage or lien, or non-financial claims, like restrictions or covenants, limiting the use of your property.
- 7 Unknown easements:** You may own your new home and its surrounding land, but an unknown easement may prohibit you from using it as you'd like, or could allow government agencies, businesses, or other parties access to all or portions of your property.
- 8 Boundary/survey disputes:** You may have seen several surveys of your property prior to purchasing, however, other surveys may exist that show differing boundaries. Therefore, a neighbor or other party may be able to claim ownership to a portion of your property.
- 9 Undiscovered will:** When a property owner dies with no apparent will or heir, the state may sell his or her assets, including the home. When you purchase such a home, you assume your rights as owner. However the deceased owner's will may come to light and your rights to the property may be seriously jeopardized.
- 10 False impersonation of previous owner:** Common and similar names can make it possible to falsely "impersonate" a property owner. If you purchase a home that was once sold by a false owner, you can risk losing your legal claim to the property.

Play it Safe

These and other issues are often covered by an Owner's Policy. When you buy a home, make sure you're protecting your investment with title insurance.

UNIVERSAL SETTLEMENT SERVICES OF PA, LLC.

Ph: 814.689.1741

F: 814.690.1621

www.settlementsdirect.com

client@settlementsdirect.com

LET'S GET SOCIAL    @USSofPA

STATE COLLEGE (headquarters)

1423 N. Atherton St., 2nd Floor State College, PA 16803

ALTOONA

919 Logan Blvd., Altoona, PA 16602

CLEARFIELD

PA 1 331 E. Market St., Clearfield, PA 16830

MUNCY

23 South Main St., Muncy, PA 17756

LEWISTOWN

405 Electric Ave., Lewistown, PA 17044