

5 THINGS TO REVIEW IN YOUR PRELIM

1. CHECK THE VESTING

Make sure that the person who is on title is actually the person selling the home. Not having all signatures at the close of escrow could become a costly delay.

2. REVIEW YOUR MAP

Always make sure that the property that is being bought or sold matches the property that is being searched by the title company. A map is provided in the back of your report. If it's not, contact your title officer immediately and request one be sent over for that file.

3. REVIEW ANY LIENS

Liens are common in today's transactions, but some liens reported on the Preliminary Report may have been settled by the owner and can be removed. In contrast, without a seller's Statement of Information, additional liens may not be reported and can cause delays in the close of escrow after they're uncovered.

4. BEWARE OF BANKRUPTCIES

If you see an item that identifies the property as being involved in a bankruptcy, call your title officer immediately. The title insurer may need additional information regarding the property and the bankruptcy, and this information may become time consuming to obtain.

5. COVENANTS, CONDITIONS & RESTRICTIONS

When buying a property, make sure you've reviewed all restrictions and know what you can do with the property. Finding out after you close on your home that you can't build a second story or can't keep horses on the property can be very frustrating and is typically a matter that can be avoided.

As always, make sure to work with a company you can trust to help resolve these potential issues.

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