I'm buying a newly built home, DO I NEED TITLE INSURANCE?

With the construction of a new home, special title problems for the lender and owner could occur. You are not the first owner of the property which means there were probably many prior owners of the unimproved land. You do not want problems or liabilities from previous owners to interfere with your rights to your property.

A home is the largest single asset most people will acquire during their lifetime, and a mortgage is often the single largest debt obligation many will ever incur. With such a huge investment at stake, it makes sense to obtain title insurance that will insure against outstanding liens and encumbrances.

For example, the builder may not have paid a subcontractor or supplier. This could result in the supplier placing a lien on your property. Your lender will want to make sure that the title to the property they are financing is clear, and that their mortgage is in the proper priority.

By purchasing title insurance, you will be protected against covered claims for as long as you own the property.