

Title insurance

If you're buying a home, title insurance is a policy that protects your investment and property rights.

There are two different types of title insurance: an owner's policy and a lender's policy.

1. An owner's policy is the best way to protect your property rights. Either the buyer or seller may pay for this policy. Ask your title professional how it's handled in your area.
2. A lender's policy is usually required by the lender and only protects the lender's financial interests. The buyer typically pays for this policy, but that varies depending on geography. Ask your title professional how it's handled in your area.

~~When you buy a home or property, you're buying all the assets and liabilities associated with that property.~~

~~Title insurance:~~

- ~~• Proves the seller has legal authority to sell the property.~~
- ~~• Ensures there are no liens.~~
- ~~• Covers problems due to fraud, legal issues and divorce claims in transferring title.~~
- ~~• Protects you from prior forgeries, mistakes in legal documents and inheritance.~~
- ~~• Protects you against someone challenging your ownership of the property.~~

~~Ask your title insurance provider if there are any exclusions on your policy.~~

~~Who should consider buying title insurance~~

~~You might need it if you buy a home or property in Washington state. If your lender requires it, you'll need to purchase it.~~

~~Lender title insurance:~~

~~Your lender might require you to buy a lender title insurance policy equal to the amount of your loan. It protects your lender up to the amount of their loan, but it doesn't protect your interest in the property. Even if you refinance, you might need to buy lender title insurance. It will protect the lender from any issues that have come up since you bought the property, such as liens or easements.~~

~~Owner title insurance:~~

~~To protect your interest, you can choose to buy an owner's title policy for the full price you paid for the property. Generally, most sellers pay for the owner's policy.~~

You can choose your title insurance company

~~Most mortgage lenders will recommend a title insurance company, but the final choice is yours.~~

Unlike other types of insurance, title insurance companies don't market their products directly to you. They market to real estate agents and agencies, banks, lenders and developers, [but you may request a title company as part of the purchase and sale agreement and you may direct your lender to work with a specific title provider.](#)

~~How often you have to pay for title insurance~~

~~You pay for title insurance once. It's due when you close on your property. The cost is based on the value of the property you're buying. Your coverage starts the day the title insurance company issues it.~~

SEE ALSO

- [Homeowner insurance](#)
- [Consumer's guide to buying title insurance and escrow services \(PDF, 670.28 KB\)](#)

NEED MORE HELP?

- [Call us at 800-562-6900, 8 a.m. to 5 p.m., Monday - Friday](#)
 - [Live chat with us](#)
 - [Contact us to ask an insurance question](#)
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Comments on other pages:

1. Title inducement rules [Title insurance inducements rules | Washington state Office of the Insurance Commissioner](#)

Delete reference to Referrals page below:

2. Compliance page [Referral compensation and fees | Washington state Office of the Insurance Commissioner](#)

Reference title insurance inducement Rule on referrals page above

3. Title Agent reporting Requirements [Title agent reporting requirements | Washington state Office of the Insurance Commissioner](#)

Title insurance agents must report to the commissioner the county or counties they will do business in and provide proof of ownership for the applicable tract indexes. Proof shall come in the form of real property ownership documents, copies of leases, or other documentation verifying ownership or rights to the applicable tract indexes. Please submit a signed copy of the Title Agent County Declaration Form through our secure contact email with proof of ownership attached.

4. Title Escrow Rate filing requirements [Title escrow rate filing requirements \(for insurers and agents\) | Washington state Office of the Insurance Commissioner](#)

No comment on the language, but why doesn't the OIC post the filed escrow schedules? And, please include a physical mailing address with a "To the Attention of" information in case an escrow company wishes to physically file a schedule.