

Title search & title insurance company- Serving NJ -A full service title company for property title search

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Why Title Insurance?

Almost everyone is familiar with some form of insurance coverage: insurance coverage on your car, your life, medical/dental insurance or fire insurance on your home. But what exactly is "TITLE" insurance?

Title Insurance is information on the status of ownership of real property before you purchase or mortgage a home, condominium, co-operative, investment property or commercial property. It is protection against adverse claims that may affect the property.

Before the closing of a loan or a purchase takes place, the public records are searched and examined to determine ownership, limitations to that ownership, encumbrances and other adverse matters affecting title to the property. These records are searched by examining the official courthouse records, where all recorded documents, judgments, liens, tax assessments (such as street or sewer), special taxes, and other matters, such as divorce and bankruptcy, are filed. The results of this examination will then be provided in a preliminary title report or "commitment" to insure the property. A title commitment is a binding contract which reflects the current status of title before a loan or sale is closed. It binds the Title Company to issue its title insurance in favor of the insured as owner or mortgagee of the property being searched, subject to certain conditions and stipulations. If there are serious problems found in the chain of title, the title insurer will report those matters and also exclude them from coverage. Buyers and lenders know there are serious limitations which must be removed prior to closing, such as the paying off of a prior mortgage and release of a prior mortgage or judgment. Otherwise, these will continue to adversely affect the property and the priority of their interests after closing. Sometimes problems are discovered and a title company may choose to "insure over" the matter in order for the transaction to proceed as planned.

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Benefits of Title Insurance

Although the Title Insurance agents make every effort to eliminate the risk involved in purchase or mortgage of real property, there will always be certain risks for the buyer and investors.

The benefits of title insurance are:

- clears title problems
- pays valid claims
- provides a defense for claims attacking the title as insured

The title insurance policy insures your interest, subject to exclusions and conditions contained therein, and insures against loss or damage resulting from any title risks covered by that policy up to the amount of the policy; and any costs, attorneys' fees and expenses we have to pay under the policy.

12-18 River Rd.
Fair Lawn, NJ 07410
 Tel - (201) 794-0087
 Fax - (201) 794-9003
 Toll Free - (866) 45 - FOCUS

Costs

Unlike most types of insurance, the title insurance premium is paid only once. If the

owner's and lender's policy are purchased simultaneously, there is a substantial discot

Protection

If a claim is made against your title as insured, the title insurance underwriter will pro
you by defending your interest in any court case and paying the costs, attorneys' fees
expenses incurred in that defense. If the claim is proven to be valid, The title Insuranc
underwriter will pay the costs of your claim, up to the amount of the policy or will
undertake the responsibility of perfecting the title as insured, at its own expense.

Place (



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