



The Role of Title Companies

At any real estate closing, the parties involved must be assured that the title of the subject real property is as represented and expected. Title companies do that, but they also do more. The title company actually handles the closing of the transaction by coordinating all parties - the lender, the buyer and the seller - and assembling all necessary documents and preparing, based on the contract of the parties, the settlement statement (HUD-1). Title companies also collect and disburse the loans and sales proceeds, in other words, handle all the money involved in the closing.

Title insurers seek to “eliminate” all risks of the title defects rather than to “assume” risks, like most typical insurance. To do this, the title company handles the actual closing to assure that the documents necessary to convey title have been properly executed and filed, and that all previous interests in the property have been disposed.

Essentially, the title company performs the following functions:

- ★ Work with all the parties, including realtors, lenders, buyers, sellers and other entities part of the transaction for a successful closing for all parties.
- ★ Search and examine titles to prepare the title commitment and to cure any issues regarding the title to be able to close the transaction.
- ★ Closing the transaction is the handling of all documents necessary to effect the transaction and disbursing the funds accordingly as escrow agent.
- ★ Issuance of the title insurance policies to the buyer and any lender insuring the title as transacted.

Tiago Title knows that real estate, and most often a person’s home, has always been considered a person’s most valuable possession. Our goal is to provide each and every client with truthful and consistent communication every time. Regardless of your specific transaction size, our experienced and dedicated staff members will ensure a smooth process, from sale to closing. We are here to help you.

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