

HIGHLAND LAKES TITLE



What is Title Insurance?

Title Insurance in Texas is a cost regulated industry that insures the validity of the title to real property. There are two types of title insurance policies. A Loan Policy insures that your lender has a valid lien on the property. Lenders require this type of insurance and typically require the borrower to pay for it. An Owner's Title Policy protects your interest in the property and is typically paid by the seller.



Do I need Title Insurance?

Most definitely! Title insurance is a means of protecting yourself from financial loss in the event that problems arise regarding the rights to ownership of your property. In addition to protection from financial loss, title insurance may cover the cost of defending against any valid claim.



When will the closing take place?

The approximate closing date is found in the Earnest Money Contract. However, the closing date is subject to all conditions and requirements being met from the Mortgage Company and the Title Company (refer to Schedule C on the Title Commitment). In addition, the closing will not take place until final documents are received from the mortgage company.



What will I need to bring to closing?

We require photo identification from all parties who will be signing closing documents. Acceptable forms of identification are: driver's license, passport, military identification card, or state issued identification card. Some lenders require a second form of identification which could include a Voter Registration Card or Social Security Card.



What form of payment is acceptable for closing costs?

Closing costs that exceed \$1,500.00 require a Cashier's Check, Teller's Check, Certified Check or a Wire Transfer from your bank account.