Outsource Title to a Third Party â€“ Five Title Liens They Can Identify for You by Amitaabh Saboo

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The act of buying a property without a title is prohibited in many countries. It is also illegal to sell such a property to unsuspecting buyers. Sometimes a title deed could be genuine but with some errors that have to be identified and solved. How would you know that your titles are completely genuine and faultless? Perhaps you have a small business that processes house loans and you want to process the title work quickly. The most appropriate way to do this is to outsource title processing to another company.There are many liens that the outsourced third party can identify on your behalf. Five of them are discussed below.

Deed/mortgage issues â€“ Common issues surrounding deed or mortgage include forgery, signatures made by mentally ill persons or minors, duress and fraud. If a deed was once formed under the power of attorney after its termination, it is considered legally void. If such a mortgage was signed while the grantor was in bankruptcy, it is considered voidable. When you outsource title, you permit an expert to find out if all these mortgage problems are associated with your title.

Catastrophic happenings â€“ If you buy a house which shortly burns down, leaving only the land it is built upon, a faulty title can be used to take everything away. Your mortgager will be protected from such a loss via title insurance policy and you will not. If you outsource title work today, your abstractors will do all they can to identify possible errors applying in the past chain of the title. Even if they do not find any problem, they might advice you to buy Owners Policy title insurance for future protection.

Conflicting names - Some deeds or mortgages are made by a person other than the property owner, but with a similar name to his or hers. This is why it is imperative to outsource title search to an expert who is aware of such complicated things.

Conflicting matters regarding heirs - This problem often arises with the wills. Let us say, for instance, that a will testator had an heir who was born right after the implementation of his will. Such an heir would clearly have a right to claim the whole property or a portion of it regardless of its current owner. If you happen to buy such a property, then you would have to share it with an unknown heir.

Title transfer liens â€“ If you buy a property from an heir unknowingly, without ordering proper title search exercise, you may be surprised to learn later that you are required to pay unpaid federal estate taxes. Another possible scenario is where you buy an asset belonging to a person who is assumed to be dead. If such a person reappears in the future, you are likely to have title transfer liens. This is why you should outsource title search to professional abstractors because they know which title transfer issues are common.

The work involved in processing titles is difficult and time consuming. To improve your small mortgage company, you may want to look into how to Outsource Title projects to another company that does this kind of work. Many borrowers that will bring business to you do not know anything about real estate. They come to you believing that your company will offer them the assistance they require throughout the loan application process. If you can outsource title to a reputable and reliable company, your borrowers will be happy and might advertise your business without your knowledge.

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Titlepro360 provides turnkey solutions to the needs of Title Insurance Companies Agents Anywhere Across USA. a target_new Outsource Title Service and Title Processing Solutions help Title Insurance and Settlement Companies.

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