

by Ilyce\_Glink

Q: I have few questions about property title: Is there any way one can get a copy of the title to a home in case of a loss? Is this only possible through the title company? Can someone be added to a title without the consent of all the parties that are currently in the title? A: Let's first discuss what you mean by the "title" to a property. In some cases people talk about the title to a property but what they are really referring to is the document that transferred ownership of a piece of property from one person to another. That document is usually referred to as a warranty deed, grant and convey deed, or quitclaim deed. Depending on where you live, the term may be similar to one of those names. That particular piece of paper conveys the ownership or "title" to the property to the next owner. If you are holding onto that piece of paper, you can claim to be holding the title to the property. From a different perspective, companies in the marketplace insure a buyer's ownership interest in a property. They generally issue a title insurance policy. That policy will insure a buyer of a particular piece of property his or her ownership interest in that property subject to the policy exceptions and exclusions. Some people refer to this document as the title to the property, however, the title insurance policy merely insures the ownership of the property and reflects who the owner is but is not the document that transfers the title (ownership) to the property. If you are looking to get a copy of the deed, you can generally obtain a copy of the document from your local recorder of deeds office or the county office in which property records are filed. If you have enough information about the property, many counties have a computerized system that will allow you to view the document you are looking for and for a fee obtain a copy. In some states, you can even obtain a copy of a deed online on the Web. If you are looking for the title insurance policy that you obtained when you purchased a property, the title insurance company or agent that handled the closing should have a copy for you. In some cases, however, it may take an agent or title company some time to get you a copy. In other cases, the title company or agent may have the ability to print a duplicate original of the policy for your records from the computer system they use. You will need to know the title company or closing agent that handled your transaction in order to get a copy. In addition, you must be one of the named beneficiaries of the policy to get a copy. If you are planning to add someone to the title to a property, you can do that without anybody's consent. But you would have to do it by conveying part of what you own to them. If you and two other people each own a third interest in a property, you can convey half of your interest to another person and you would end up owning a one sixth interest in the property along with the original two other owners and the new person you conveyed a one sixth interest in the property. The process can be complicated and you would be wise to work with a real estate attorney to make sure that you accomplish what you are intending on doing. It is never wise to add people to property unless everybody understands the duties and responsibilities of owning property, and everybody knows and understands how to share in these duties and responsibilities. © 2007 by Ilyce R. Glink and Samuel J. Tamkin. Distributed by Tribune Media Services.