Do It Yourself:
Title Insurance

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In the age of the **do-it-yourself homeowner** and the **do-it-yourself home seller**, why not add a new wrinkle to the process with a **money saving opportunity** for the **do-it-yourself homebuyer**?

What is a do-it-yourself homebuyer?

You have probably heard of **For Sale By Owner** houses where the homeowner lists and then tries to sell their home without using a real estate broker. By doing this they have the opportunity to save the commission and to have more leeway on the selling price.

Doing it this way, however, they will be without many of the competitive advantages that a professional real estate broker would provide. In many cases the do-it-yourself home seller is penny wise and dollar foolish because the house may not be priced right and may take much longer to sell.

If you are buying a home, is it even possible to do all of the things that are required yourself? You **need** to be **represented by an attorney** and go to a **mortgage professional** to **arrange financing**. You **need** to **hire an engineer** who will go in and make sure that you are aware of any problems the house might have.

So where in this buying process can you save some money **without** compromising quality **or** performance? Does such a thing even exist?

Homebuyers can purchase the Title Insurance themselves!

The process of paying for **title insurance** is through one of those many checks that your attorney tells you to write at the closing table.

Title insurance is the coverage that you hope you will never need, but that you are very happy you have in the event that you ever do!

The fact of the matter is that in **New York State** the **title insurance premium** will be the same no matter who provides the policy. It is based on the price of the house and the amount of the

mortgage. The difference in cost revolves around the other, non-insurance premium fees that are incurred.

The difference in these fees can potentially add up to the hundreds or even thousands of dollars. Wouldnôt this money be put to better use in your pocket rather than the pocket of the title company?

It is the reputation, quality of service and the fairness in the cost of these other fees that sets one title insurance provider apart from another.

Many times your attorney will have a relationship with a title company that is longstanding. This does not necessarily mean it is best for you, the homebuyer!

Know your rights and know that you, the homebuyer, can select the title insurance provider that best suits you. At the end of the day, it is an educated consumer who is any title companyôs best customer.

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