

Welcome Back!

Riding roller coasters is not my first choice for enjoyment. In fact, I avoid them if at all possible. But there has been no escaping the wild-mouse rises and falls of Wall Street. Like I always say about the Phillies, "talk to me in September" (hmm someone called my bluff this year). As for the market, I now say give me the data once the clock strikes four.



NORTH AMERICAN
Land Transfer

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Need to explain title insurance to a client? We have a PDF ready for you to download:

[Get an explanation of Rates and Fees](#)

Long-term interest rates are up and down and no one knows where they will be day-to-day. So if you are thinking of refinancing, contact your mortgage lender and get on her or his radar. Having your information keyed into the "system" will give you the opportunity to pull the trigger when rates dip.

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Discounts Available

Most title insurance transactions are entitled to a significant discount on the title insurance premium. Title insurance rates are filed with the Pennsylvania Insurance Commission and provide for tiered discounts based on the amount of time since the last issuance of a title insurance policy. Some examples:

- A homeowner refinancing a Mortgage originally recorded 3-4 years ago is entitled to nearly a 30% discount.
- If the same homeowner signed a Mortgage recorded within the last two years, then he or she is entitled to nearly a 40% discount.
- Haven't signed a Mortgage in recent years? Don't worry. If you signed a Mortgage within the last ten years, you are entitled to a premium discount of 10% off of the basic rate.
- Don't have a Mortgage - no problem, your discount will be based upon the recording date of your insured Deed.
- Buying a property? There are various discounts available to purchasers from 10% to almost 20% off the basic rate depending upon your transaction and property.

There are restrictions, albeit very limited, so give us a call if you have any questions.



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Simple Technology Has a Huge Impact

For years, title insurance agents hopped in the car or relied on overnight couriers to deliver Deeds and Mortgages immediately to the Recorder's office. But, that wasn't enough to get documents on record immediately. In more than a few counties, these important documents would go unrecorded for weeks, even months on end.

Recording documents immediately after a closing is critical. E-recording has radically reduced the risk for everyone. After closing we scan the documents and transmit them to the appropriate Recorder of Deeds for filing. In many cases, documents are on record within minutes. While not all Recorders support this process, North American has been successfully recording documents on-line in Bucks, Chester, Montgomery, and Philadelphia counties for over a year and will be on-line with Camden County very soon.

In addition to near instant recording, the documents remain in our office.

I will never forget an incident many years ago when janitors in a Recorder's office accidentally removed a couple of boxes of unrecorded documents. Our underwriters could be found at the trash dump searching for the documents they had agreed to insure.

Under the dirt, grime, and smell, most documents were recovered. The consequences of not finding the documents would have placed undue

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stress and aggravation on all parties involved. Recreating a transaction is doable but not fun for anyone, including the homeowner. Fortunately, my clients, by luck alone, were not victims of this catastrophe.

You might not know:

The date of a Deed is not always the date of settlement. If the seller signs in advance, the date on which he or she signs dictates the date of the Deed.

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