



Benefits of

Residential Title Insurance

From the day someone considers buying a new home to the moment they sign on the dotted line, a real estate transaction is a major milestone in their life – and Stewart Title can provide them with additional peace of mind. Our team collaborates closely with legal professionals to provide homebuyers and their lenders a smoother, more efficient closing experience.

Overview of Policies

Stewart Title's residential policies provide protection for risks that reach beyond the scope of a traditional lawyer's/notary's opinion including forgery, false impersonation, off-title matters, duress, mental incompetence, survey errors and other problems which may only surface after closing. Whether it is a house, condominium or cottage, title insurance brings security to legal professionals, homeowners and lenders.

Residential policies can be issued as part of the purchase or refinance of the following properties:

- ▶ Residential dwellings of up to six units
- ▶ Vacant land
- ▶ Cottages
- ▶ Condominiums
- ▶ Cooperatives
- ▶ Leased land

Stewart Title also offers commercial policies. Please consult our corresponding commercial brochure or visit stewart.ca for more information.

Read More 

Efficient, Timely Closings and Cost Savings

With title insurance, waiting for municipalities to respond to compliance letters and searching for old or obtaining new surveys/RPRs/Building Location Certificates is, in most cases involving single-family residential homes, no longer necessary. Our Underwriting Department can review and underwrite many known title and off-title defects.

At a low, one-time premium, title insurance pays for itself when compared to the cost of an up-to-date survey/RPR/Building Location Certificate and standard off-title searches. Coverage is valid for the entire time the insured owner or lender maintains an interest in the title to the home.

Notable Benefits

- ▶ **Survey Coverage** – The survey/RPR/Building Location Certificate coverage found in our policies is generally acceptable to lenders in lieu of an up-to-date survey/RPR/Building Location Certificate. This saves borrowers the cost of obtaining a new survey/RPR/Building Location Certificate and allows for a transaction to close faster.
- ▶ **Fraud Coverage** – Title insurance covers losses associated with many forms of title fraud, including the legal fees required to restore your client's title. Without title insurance, your client would be responsible for the costs of defending and/or restoring his/her title. Loan policies also protect lenders in the event that the insured mortgage is fraudulently discharged, assigned, released, transferred or modified after closing.
- ▶ **Gap Coverage** – Our policies have built-in gap coverage which protects purchasers and lenders against losses arising from intervening registrations that could take place between the date of closing and the date of registration, providing all underwriting criteria have been met. This allows the transaction to close on time, with funds and keys being released to the respective parties.

- ▶ **Mortgage Priority** – Residential loan policies also provide a lender with indemnification against losses if the priority of the insured mortgage is not as insured.
- ▶ **Defence of Title** – Our post-closing obligations include paying the costs, legal fees and expenses incurred in defending the insured owner's or lender's interest in title to the extent that a title challenge is based on a covered risk in the policy. This duty continues until such time as the claim is resolved.

Making a Claim

In the event of a claim, it is not necessary to pursue the lawyer/notary acting on the transaction and establish negligence. To make a claim inquiry, the insured need only provide evidence in writing that they have suffered losses as a result of a defect covered by the policy. One of our claims associates will then determine if the claim is covered by the policy and will communicate the proposed method to resolve the claim.

Your Trusted Partner

As a proud, long-time partner of the Canadian legal community, we work with legal professionals to provide buyers, owners and lenders with competitive, comprehensive title insurance coverage for diverse properties. Our team has the knowledge and insight to recommend the right coverage and find solutions that work for your particular transaction. And because we back each deal with solid financial strength, when you choose Stewart, you'll enjoy true peace of mind.

Stewart Title Guaranty Company
888.667.5151
stewart.ca

This brochure is intended to provide information that is of a general nature and is subject to change. For full particulars of coverage, including exceptions and exclusions, please review the actual policy issued. Sample policies are available on request. Sample policies may not represent the final policy language issued for any particular transaction. The confidentiality and protection of personal information is important to Stewart Title. To view our privacy policy, visit www.stewart.ca/privacy.

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