



Title Insurance for **Homeowners**

What is title insurance?

Insuring the ownership of your property (referred to as “title”) is just as important as insuring your property and its contents from physical loss or damage.

Stewart Title’s Existing Homeowner Policy was created specifically for homeowners who did not obtain the protection of title insurance at the time they first purchased their home.

Why do I need this policy?

Even if you are the rightful owner of a home, there are instances such as real estate title fraud, when your title can come into question.

The losses from real estate title fraud are catastrophic with homeowners paying thousands of dollars in legal fees to defend their title because an impostor has sold or mortgaged their property without their knowledge.

By obtaining an Existing Homeowner Policy, you are purchasing the peace of mind associated with knowing that your policy contains comprehensive coverage for losses due to many forms of title fraud. The policy also contains a duty to defend your title which includes paying associated legal fees.

How does real estate title fraud occur?

Legal ownership to your property is evidenced by the title being placed in your name. Title is obtained

when the vendor of the property signs transfer documents (a deed) shifting ownership of the property to you. Once this occurs, the government land registration records will reflect you as the owner and anyone searching those records will also recognize you as the owner.

A Typical Example

1. A fraud artist steals the identity of the legitimate owner of the property.
2. The fraud artist uses this stolen identity to sell or mortgage the property without the homeowner’s knowledge.
3. The fraud artist disappears with the proceeds from the property sale or mortgage. The real owner then discovers other people living in their house or that a lender is attempting to sell their home for non-payment of the fraudulent mortgage.
4. The unsuspecting homeowner is then faced with the stressful and costly burden of proving that he/she has been the victim of title fraud and should get the ownership of their property back and/or not be required to pay back the fraudulent mortgage.

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Real estate title frauds are sophisticated crimes that take several forms. Unfortunately, modern technology provides fraudsters with relatively easy access to the knowledge and documentation required to perpetrate these fraudulent acts.

What is the premium?

Title insurance is available for a low premium that is paid only once, and coverage is valid for the entire time you own your home. Your lawyer/notary and his or her staff would be pleased to go over the premiums with you, and order the policy on your behalf.

What is the coverage amount?

Your policy amount is the amount you paid for your property or the fair market value as of the date you order your policy (referred to as the insurance date in the policy), whichever is greater. This is determined by a tax assessment, realtor letter of opinion or appraisal**.

When is the policy effective?

Generally, the policy date for the purpose of the coverage provisions is the date you first purchased your property. Your insurance date is the date the policy is effective (i.e. the date that the policy is issued to you). The policy lasts for as long as you own your home or, in the event of your death, as long as your heirs own the home.

How do I make a claim?

If you have a potential claim, contact Stewart Title as soon as possible. You will need to provide evidence in writing that you have suffered losses as a result of a defect covered by the policy. You may be asked to provide a copy of the legal opinion (and other documents) that you obtained from your lawyer/notary when you purchased your property. One of our claims associates will then determine if your claim is covered by the policy and will talk to you about the proposed method to resolve your claim.

How to Order a Policy

Title insurance policies must be ordered by your lawyer or notary on your behalf. Note that you may already have a title insurance policy from when you first purchased your home.

Contact your lawyer/notary or check your closing documents for an owner policy that has coverage in it for title fraud.

An Experienced, Reliable Leader

A leading global title insurer, Stewart Title has over a century of experience in protecting property owners and lenders against inherent title risks. With a history of working with legal professionals, property owners/buyers and lenders, Stewart Title has the expertise and know-how needed to help close real estate transactions with peace of mind.

Our Privacy Policy

The protection of your personal information is important to Stewart Title and accordingly, we have policies and procedures in place to effectively manage and secure personal information. The personal information you provide is kept confidential and is collected, used, and disclosed for the purposes and in the manner set out in our Privacy Policy. You may review Stewart Title's Privacy Policy at stewart.ca.

* Stewart Title's Existing Homeowner Policies provide coverage for losses due to title fraud arising from instances of forgery or impersonation to the extent it affects the validity of the insured's interest in title.

** The policy amount will appear on Schedule A of your policy. The Existing Homeowner Policy includes an inflation coverage provision that will increase with the value of the property in Paragraph 10 of the Conditions Section of the policy jacket.

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.

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