

Owner's vs. Lender's Title Insurance

Owner's



Purpose

Protect the homeowner's financial interest and ownership rights

Lender's



Coverage

Covers financial and legal costs of the homeowner in resolving title issues, like unpaid liens from previous owners, fraud, boundary or ownership disputes

Covers the lender's loan amount and legal costs if title issues surface, like for unpaid liens from previous owners, document fraud, boundary or ownership issues

Duration

As long as the homeowner owns the property

Until the loan is paid off or refinanced

Requirement

Optional

Most lenders require it when financing a home purchase