

POINTS TO RETROSPECT FOR A GOOD PROPERTY TITLE SEARCH

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Last month, while having a discussion with a friend about a Property Title Search for the flat I wanted to invest in, she said, “hasn't the bank already done that when the property was brought or built on?”, that would be the mistake number one to make if you want to lose the property or worst, get stuck in a lawsuit that might drag on for a decade!

Let's find out why, banks usually carry out property title search at the time of providing project approval and do not go for a follow up check after that. Now if the property had fallen into a problem, like a dispute with the Government, or changes in the law governing the area under which this property falls after the initial check, it will not be in records. If a person who relies solely on these records and the word of mouth of the property owner is in for a swindle of his life!

Although title searches are public records and is accessible to all, it is a job best left to a professional title searcher. These experts are skilled at locating specific information required for different types of real estate transactions and property deals.



To conduct a title search, a search service provider will typically analyze the below records:

- **Court Records** – To check for any pending lawsuits, loans or breach in conduct with the court and law of the country.
- **Current owner** – Making sure there is no mortgage, bankruptcy, outstanding tax payment and other liabilities involved between the current property owner and the bank
- **Owner verification**– this search will bring up factors that can vary from the original property papers, like names of spouse in case of a divorce, or change of property holder in case of a death.
- **Chain of Title**–This is an account of every owner of that specific property. A chain is created each time a deed to the property is recorded.

With the backing of a Title search not only is an individual assured that the property is good to invest, but also gets a great value for his money.

A few benefits of a full tile search can be summed a below:

- Protection against serious financial loss
- Freedom from unnecessary lawsuits
- Better value for your investment

CONCLUSION

With a good Title Search service provider, you can rest be assured to get the documented analysis of the property being a good place to invest or not. This will help you save time, energy and money.