



82 Columbia Street
Bangor, ME 04401

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Consumer Title

Tel: (207) 973-1700

82 Columbia Street
Bangor, ME 04401

Fax: (207) 973-1711

August 2011 – WHERE did the summer go? It is quite a mystery to figure out or be surprised by... where will the fall market take us????

Check out my new definition feature below.... Sue.

Contact me at sestes@ctmaine.com to be removed or added to this newsletter list.

Check out our
Web site!!
www.ctmaine.com

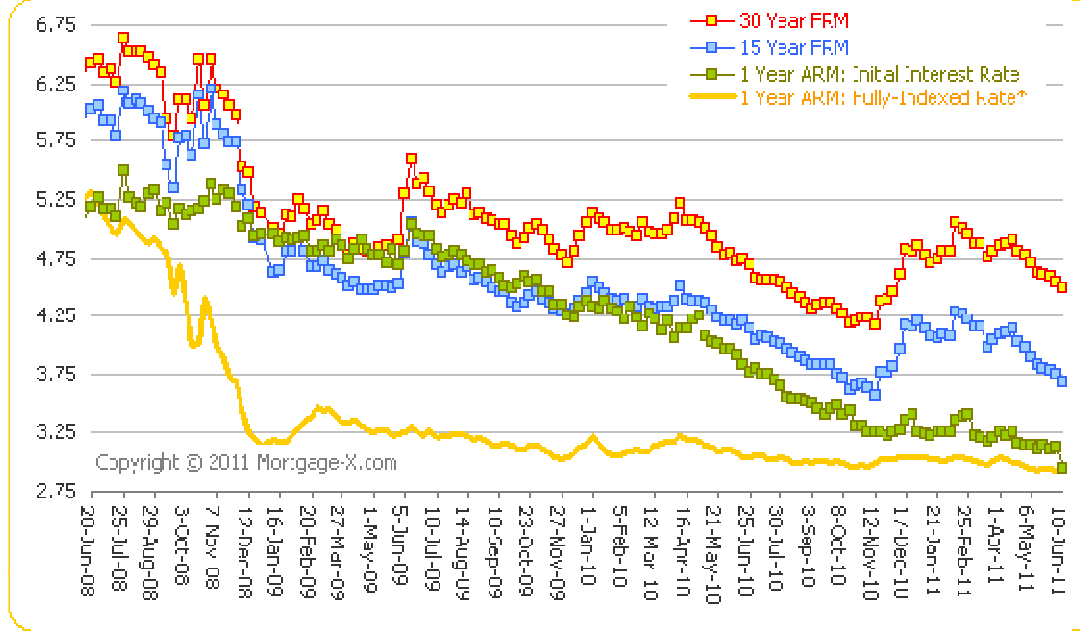
See the True Title
Story Below

Send your orders for title services, closings,
deed prep, etc. to Consumer Title
email us at dawneaton@ctmaine.com
Call: 207-973-1700 or Fax: 207-973-1711

For Continued Service, Second to none
Be sure to specify Consumer Title

Interest Rates Lowest since the 50's!

Three Year Trends: <http://www.mortgage-x.com/>



Widely available
Thirty year loan rates
have NEVER been
this low. Regional
average today without
points is between 4.16
and 4.87.
The last time long-
term rates were lower
was in the 1950s,
when 30-year loans
were not used often.
Most long-term home
loans during that time
lasted 20 or 25 years.

Title Claim True Story - Fraud & Forgery

Those involved in real estate fraud and forgery can be clever and persistent, which can spell trouble for your home purchase.

In a western state, an innocent buyer purchased an attractive home site through a realty company, accepting a notarized deed from the seller. Soon after, another couple (the true owners of the property) who lived in another state appeared and initiated legal action to prove their interest in the real estate. Under the Owner's Title Insurance Policy of the innocent buyer, their title company provided representation and eventually a money settlement to protect against financial loss.

As it turned out, the forger spent time in advance at the local court house, searching the public records to locate property with out-of-town owners who had been in possession for an extended period of time. The individual involved then forged and recorded a deed to a fictitious person and assumed the identity of that person before listing the property for sale, handling most contacts through an answering service. And the identity of the notary appearing on deeds was fictitious as well.

Fraud and forgery are examples of hidden title hazards that can remain undetected until after a closing despite the most careful precautions. Although emphasizing risk elimination, an Owner's Policy protects you financially through negotiation by the insurer with third-parties, payment for defending against an attack on the title as insured, and payment of valid claim.

Let me
know if
you have a
picture
you would
like me to
feature



Real Estate Definitions

This new section will include new definitions each month.
Do you know what they mean?

A: Abandonment in real estate and leases

B: Back-Title

A: Abandonment in real estate and leases voluntarily giving up or surrendering one's property right and interest without transferring the title to another party. In the case of leases, tenant's leaving a rental unit before the lease term ends. Often seen in Foreclosures as well.

B: Back-Title

A copy of the policy by a title insurance company that certifies the condition of a title as of a certain date. The reliability of the "back title" is the judgment call of the current attorney. Most all title attorneys have access to the common insurance company's prior policies which are available on their privately secured websites.