

LAWYERS LINK



SHOULD YOU BE CONCERNED WITH UNINSURED DEEDS?

Source: www.clta.org

THE ANSWER IS SIMPLE

An uninsured deed is a deed that has not been examined by the title company.

Before the deed can be recorded, it must be examined by a title company, and the title company will do a complete background search of recorded liens or disputes that have been filed on the property.

The title company's goal is to make sure that the current owner of the home can transfer ownership of the home to the new owner without encountering any unforeseen circumstances.

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BREAKING DOWN UNINSURED DEEDS

In the real estate world sometimes uninsured deeds are used for adding or subtracting family members from a title deed, and one of the most common title deeds is a quitclaim deed.

Before utilizing the quitclaim or any other type of uninsured deed, the title company will most commonly ask these simple questions:

- Can all signatures of signers on the uninsured deed be verified?
- What is the purpose behind the uninsured deed?
- Was the goal to secure a loan?
- Was the deed signed under stress or duress?
- Did the signer of the deed sign it to avoid problems with creditors?
- What type of consideration was given for the uninsured deed?
- Was it a gift?

SIMPLE PREPARATION PAYS OFF

When it comes to using the title company to record deeds, simple preparation always pays off and can help to protect the homeowner from any problems that may arise because of the deed.

Some of the simple things that a home buyer can do to make sure that all business concerning their deed is handled professionally include the following:

- Always use a qualified title company to work on a deed
- Make sure that the date the deed was signed is verified and confirmed, because if the date is wrong, this can make a big difference when it comes to the future sale of the property
- Never attempt to handle any business involving a deed yourself; it's always best to leave all business involving deeds to the title company, because this could eliminate any future headaches and save you time and money when it comes to selling the home in the future



Lawyers Title

ABOUT CALIFORNIA ASSEMBLY BILL 1482

Statewide Rent Increase Cap and Just Cause Evictions

By: *Jacqui Tavis, Lawyers Title*

On October 8, 2019, Governor Newsom signed Assembly Bill 1482 into law in California. This bill brings significant changes to tenant and landlord laws. Two of the most notable changes are:

1. **5% rent cap (+ regional CPI) on annual rent increases**

Over the course of a 12-month period, a landlord may not raise the rental rate of a unit by more than 5% of the preceding 12-month's lowest gross rental rate, plus the regional Consumer Price Index (CPI), with a maximum allowable increase (notwithstanding CPI) of 10%. This is retroactively effective on rent increases going back to March 15, 2019.

2. **All applicable evictions must be based on "just cause"**

The law requires that you provide a reason for the eviction in the Notice to Quit, and it must fall within the permissible reasons as set forth by the law. You may no longer simply issue a 30- or 60-day notice of termination of tenancy to a tenant who has lived in the unit for at least 12 months, has abided by the terms of the lease, and desires to stay.

AB 1482 will not override local rent control laws. However, it will cover units that are not already covered by local rent control laws.

Lawyers Title does not provide legal advice. Please consult an attorney before making any legal decisions based on this information.



MONTHLY INDUSTRY TERMS

Conventional Mortgage

A mortgage securing a loan made by investors without governmental underwriting, i.e., a loan which is not FHA insured or VA guaranteed.

Principal, Interest, Taxes, and Insurance (PITI)

Also called monthly housing expense.

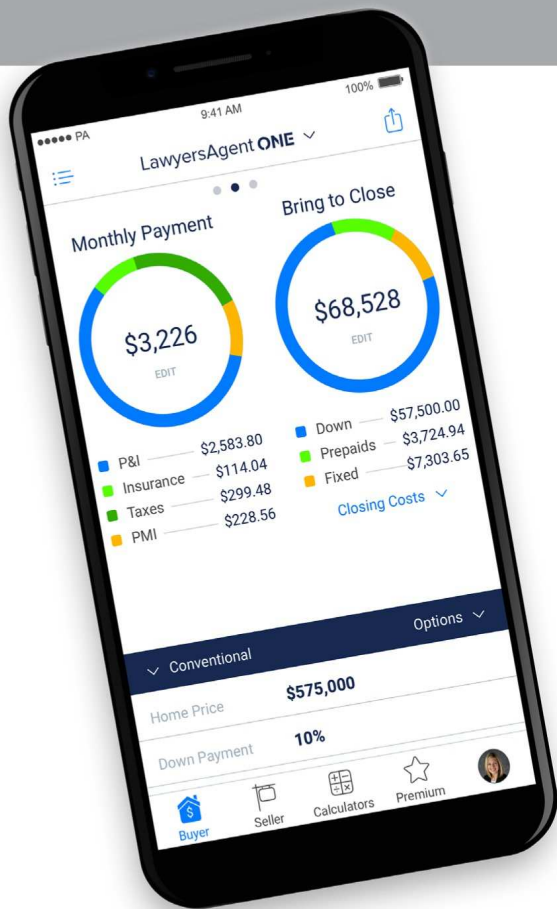
Warranty

In a broad sense, an agreement or undertaking by a seller to be responsible for present or future losses of the purchaser occasioned by deficiency or defect in the quality, condition or quantity of the thing sold. In a stricter sense, the provision or provisions in a deed, lease or other instrument conveying or transferring an estate or interest in real estate under which the seller becomes liable to the purchaser for defect in or encumbrances on the title.



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