Title and escrow services

☑ Reliable and dependable service for all your real estate transactions ☑ Experienced title and escrow officers

Alaska USA Title Agency, LLC issues title insurance to protect your interests and your lender's interests in real property transactions. The agency offers closing services to ensure that all conditions of your transaction are met by a neutral party. Foreclosure and resubdivision services are also available. Within the agency, a title officer researches records and reports on ownership and lien status. An escrow officer handles the closing and clearing of title issues, including preparation and recording of the proper documentation.

What you need to know

Obtaining a property title – The title to your property is obtained by recording either a Warranty Deed or a Quit Claim Deed. Your legal rights to your property depend on the type of ownership interest.

Choosing a title agency – Although your mortgage lender or real estate agent may recommend a title agency, the choice is ultimately yours.

Title insurance – Title insurance is optional. However, most lenders require the protection of title insurance. Since a lender's policy does not insure the property owner, most buyers find coverage through an owner's policy to be a worthwhile investment.

Title insurance doesn't need to be renewed. There is a one-time premium for owner's coverage that lasts as long as you or your heirs have an interest in the property. However, lender's coverage stays in effect only for as long as your loan is outstanding. A new loan would require a new lender's policy should your lender require coverage.

Escrow account – An escrow account refers to the account established by a third party to hold funds or property in trust for another until certain conditions are met. Escrow accounts are provided by Alaska USA Title Agency, LLC.

Closing – Closing is when the title is transferred from the seller to the buyer. During closing you will review the HUD-1 statement listing all the items for which you are paying, and sign all mortgage and other required documentation.

Closing costs – Closing costs are all costs necessary to complete the real estate transaction. Initially, your loan originator can provide you with an estimate of the closing costs. Prior to closing, an escrow officer from your title agency will provide you with a HUD-1 statement that lists all of the closing costs.

More about title insurance

Title insurance is different from homeowner's and Private Mortgage Insurance:

Title insurance – Insurance that protects you from financial losses that could occur as a result of a defective title or unresolved liens.

Homeowner's insurance – Insurance that protects you from financial losses that could occur as a result of damage to your property or liability for injuries.

Private Mortgage Insurance (PMI) – Some types of mortgages require this type of insurance to protect the lender in the event of default.

Protect your interests

Alaska USA Title Agency is staffed with experienced and knowledgeable title and escrow officers, many of whom have been involved in the title industry since the early 1980s. They can provide you with the reliable and dependable service that you've come to expect from Alaska USA.

Getting started

To order your title report or for answers to any questions regarding your title and escrow, call (907) 646-6498 or (877) 646-6498.

For more information about Alaska USA Title Agency, you can also visit alaskausatitle.com.

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