



Foundations On-Demand

Title Essentials Workbook

© 2025 Radian Group Inc. All Rights Reserved. 550 East Swedesford Road, Suite 350, Wayne, PA 19087. Radian Group Inc. and its subsidiaries and affiliates make no express or implied warranty respecting the information presented and assume no responsibility for errors or omissions. Redistribution or reproduction of all or part of the contents without Radian's prior written consent is expressly prohibited. The content presented is intended to convey general information and is for informational purposes only and does not constitute legal or accounting advice or opinions. An attorney or accountant should be consulted for specific information. This communication is provided for use by real estate or mortgage professionals only and is not intended for distribution to consumers or other third parties. This does not constitute an advertisement as defined by Section 1026.2(a)(2) of Regulation Z.

radian
national training

Foundations On-Demand Title Essentials

Introduction

This series is designed to acquaint you to the Title industry, increase your knowledge of what to expect during the closing process, and familiarize you with key processes involved in obtaining a Title.

Through a series of videos and activities, this high-level training provides home buyers, borrowers, lenders, and professionals in the mortgage and real estate industry with an overview of key Title essentials, as well provide answers to many of your Title-related questions.

Specifically, you will learn:

- Elements of Title for a home purchase and refinance
- Steps involved in obtaining a Title within the Pre-Closing, Closing & Post-Closing cycles
- Important Title terminology
- The main parties involved in the Title process and an explanation of their roles
- And vital Title documents within the process

The goal is to answer the questions as you watch the videos. Once you've completed all the questions, be sure to check your answers in the pages at the end of this workbook.

Let's begin.

? Define what Title means in a real estate transaction:

? What does Title give you the right to do?



Learning Tip!

During this course you will READ, WATCH and ANSWER...complete all the activities for best learning results.



Read Me!



Watch Me

Introduction to Title Essentials



Answer Me!

Foundations On-Demand Title Essentials

Pre-Closing Process

Let's begin by discussing the process of selecting a **Closing Agent**, which is required for both a home purchase and a refinance.



Who are **Closing Agents** and what else may they be referred to as?



Which party or parties can select the Closing Agent?

A **Closing Agent's** main function is to ensure the proper transfer of the legal title and assist with things such as coordinating the document signing, verify all parties involved have performed their required responsibilities, oversee the closing process, and ensure everything in the closing process has happened in the right order and time.

Before an order for title can be placed, Closing Agents help borrowers decide *how* they will hold title and which type of title insurance coverage to purchase.

Holding Title refers to the ownership rights to a property and depends on the borrower's situation.



What are five common ways Title can be held?

1.

2.

3.

4.

5.

Note: This is not legal advice; you should consult an attorney to review specific details and laws around these options.



Read Me!



Watch Me

Pre-Closing Process



Answer Me!


Notes:

Foundations On-Demand Title Essentials


Pre-Closing Process (Cont.)


After determining how title will be held, a decision on which type of Title Insurance to purchase must be made.

Title Insurance is issued after closing and protects borrowers and mortgage lenders against defects or problems with a Title.


-  What are the two types of Title Insurance that can be purchased? Note which one is required or optional.
1. _____
 2. _____


At the time an order for Title is placed, the Title company will complete a **Title Search**.

-  Describe what a Title Search is:
- _____
- _____

-  What is a Lien? Provide an example of a Lien:
- _____
- _____

The goal of a Title Search is for a title company to produce a **Clear Title**, which is a title without liens and poses no question to legal ownership and is marketable to future sellers. This is required for any real estate transaction to go through properly. After Title is cleared a **Certificate of Title** and a **Title Insurance Commitment** is issued.

-  What is a Certificate of Title?
- _____
- _____

-  What is a Title Insurance Commitment?
- _____



Read Me!



Watch Me

Pre-Closing Process



Answer Me!

Notes:

Foundations On-Demand

Title Essentials

Closing Process

The **Closing** can occur following a Clear Title and this is when ownership is officially transferred from the seller to the homebuyer, or for a refinance when the funds are disbursed.

To prepare for Closing, Closing Agents assign a **Signing Agent** to meet with the borrower on Closing day.



What is a Signing Agent and what do they ensure happens at the closing?

Before a Closing date can be finalized, all loan conditions and title requirements must be cleared. The lender finalizes all the figures for closing with the help of the Closing Agent. Then, prior to Closing the lender provides these figures via a **Closing Disclosure Form** to all parties involved for a final review.



How many days in advance must the Closing Disclosure Form be received for final review?

Borrowers should discuss with the Closing Agent the amount of money needed for Closing and what forms of payment are acceptable. Closing is not always a smooth process and sometimes there are delays. The Closing Agent will also provide instructions on acceptable IDs and who will need to be present at the Closing.



What is the term used to describe a borrower's right to cancel a refinance transaction?

After closing on a *refinance* borrowers have until midnight of the third business day after the transaction to cancel the mortgage contract. It's important to note that borrowers who *purchase* a home with a mortgage do not have this right.

The title company will be the ones to disburse or collect all the funds, if applicable.



Read Me!



Watch Me

Closing Process



Answer Me!

Notes:

Post-Closing Process

Following Closing, a final 'post-closing' review of all documentation is performed by the lender to validate the loan was executed properly. If something was not executed correctly or is missing, the title company will work to correct the issue or reach out to obtain the missing information. It's very important to provide any missing information, as this will cause delays in the recording.

If no issues are uncovered in the review the lender gives final approval. Then, after funding and disbursement are complete the **Recording** must take place.



What is the Recording?



What is the **Recorder of Deeds**?

Recording helps protect an owner from competing claims to a property by providing a traceable **Chain of Title**, or evidence that the property has passed from one owner to the next.



What is the highest evidence of ownership to a property?

The last step of obtaining a title is the actual issuance of the final Title Insurance policy.

After a title company confirms that all the appropriate steps were taken to close the loan, such as re-validating ownership through any filed deeds, that the payoffs were made to the appropriate parties, and that all buyer stipulations were met, the Title Insurance policy is issued and a copies are sent to the borrower and the lender.



Read Me!



Watch Me

Post-Closing Process



Answer Me!

Notes: