

A Guide to: **STATEMENTS OF INFORMATION**

Statements of Information provide title companies with the information they need to distinguish the buyers and sellers of real property from others with similar names. After identifying the true buyers and sellers, title companies may disregard the judgments, liens or other matters on the public records under similar names.

A Statement of Information is a paper form routinely requested from the buyer, seller and borrower in a transaction where title insurance is sought. The completed form provides the title company with information needed to adequately examine documents so as to disregard matters which do not affect the property to be insured, matters which actually apply to some other person.

The information requested is personal in nature, but not unnecessarily so. The information requested is essential to avoid delays in closing the transaction. You, and if applicable, your spouse or registered domestic partner, will be asked to provide full name, social security number, year of birth, birthplace, and information on citizenship. If applicable, you will be asked the date and place of your marriage or registered domestic partnership.

Residence and employment information will be requested, as will information regarding previous marriages or registered domestic partnerships.

All information provided on the Statement of Information is completely confidential and only for title company use in completing the search of records necessary before a policy of title insurance can be issued.

Whenever a title company uncovers a recorded document in which the name is the same or similar to that of the buyer, seller or borrower in a title transaction, the title company must ask, "Does this document affect the parties we are insuring?" Because, if it does, it affects title to the property and would, therefore, be listed as an exception from coverage under the title policy.

A properly completed Statement of Information will allow the title company to differentiate between parties with the same or similar names when searching documents recorded by name. This protects all parties involved and allows the title company to competently carry out its duties without unnecessary delay.

If a buyer, seller or borrower fails to provide a Statement of Information, then it would hinder the search and examination capabilities of the title company, causing delay in the issuance of the title policy. At worst, failure to provide the information requested could prohibit the close of escrow. Without a Statement of Information, it may be necessary for the title company to list as exceptions from coverage judgments, liens or other matters which may affect the property to be insured. Such exception would be unacceptable to most lenders, whose interest must also be insured.

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