

Introducing the Chicago Title 2+2 plus Binder

Good for 2 or 4 years

2 years for 10%

Can be extended for additional
2 years for an additional 10%

4 years for 20%*

In today's market, investors who need the option to hold their properties for up to 4 years should consider Chicago Title's 2+2 Binder for substantial savings on title insurance premiums. Here's an example, assuming that the seller is paying for the owner's insurance in favor of the buyer in both cases:

Without a 2+2 Binder		With a 2+2 Binder	
Original Sales Price:	\$500,000.00	Original Sales Price:	\$500,000.00
Homeowner's Policy** Title Fee:	\$1509.00	CLTA Title Policy Title Fee:	\$1,372.00
Sells within 2 Years:	\$700,000.00	Buyer Pays Additional 10%	\$137.20
Homeowner's Policy* Title Fee:	\$1,857.00	Binder Extension Fee 10%*	\$137.20
Mr. B pays \$1857.00 to resell his property		Sells within 4 Years:	\$700,000.00
		Homeowner's Policy** Title Fee:	\$1875.00
		Less Original Fee:	\$1,372.00
		Investor Policy Fee for Conversion:	\$485.00
		Mr. B pays \$759.40 to resell his property (\$137.20 + \$137.20 + \$485.00)	
A TOTAL SAVINGS OF \$1097.60			

The 2+2 Binder is not a policy of title insurance. When issued, however, it binds Chicago Title to issue a policy of title insurance within two or four years. The initial binder fee is a mere 10% (\$137.20) plus an additional 10% (\$137.20)* extension fee based on the original policy premium.

When the deed of the final purchase is recorded, the 2+2 Binder is exercised and a policy of title insurance is issued to the final purchaser. The only additional fee at the time would be an additional liability charge based upon the difference between the original selling price and the selling price to the final buyer.

* If an Investor chooses to hold property for more than 2 years, they can extend the already active (binder) for another 2 year period for an additional 10% of the original policy premium. The payment for the binder extension must be paid immediately prior to the expiration of the initial 2 year binder.

** A Homeowner's Policy of Title Insurance may only be issued on a 1-4 family residential property. The property must be owner occupied. The owner must be a natural person.



Chicago Title
It's Your Choice!