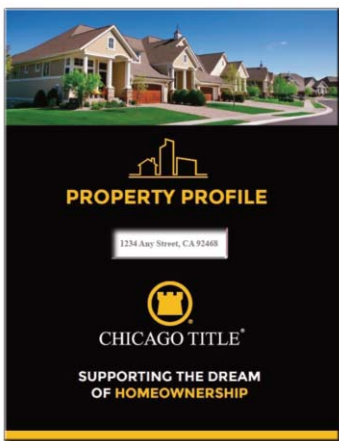


What is the Difference Between a Preliminary Title Report and a Property Profile?



There are many differences between a Preliminary Title Report (commonly called a Prelim) and a Property Profile (commonly called a Profile) and their use cases. A Profile is a cursory look into the Title search and property details whereas a Prelim is more detailed Title search into the ownership, easements, liens and encumbrances.

Let's take a look at each one and see what they are all about.



PROPERTY PROFILE:

- A Profile is typically ordered before the Listing appointment and the Listing is signed.
- These can be generated on our apps, online, or when ordered from our Customer Service Department emailed in a matter of minutes.
- VERY IMPORTANT to check the owner's names on the Deed to verify they are the same as the sellers!
- General Property Information: Open Loans, Default Information, Bedroom & Bath counts, Building Square Feet, Lot Size, Sales Price, Sales Date, APN and many more.
- Tax Sheet showing Assessments and if Installments are Paid
- Sales Comparables and Assessor's Parcel Map



PRELIMINARY TITLE REPORT:

- A Prelim is ordered after a Listing has been signed or when escrow is opened.
- HIGHLY RECOMMENDED to order upfront after listing is signed to avoid delays at closing.
- The Prelim is a Title Search and prepared prior to issuing a policy of title insurance and can take 1 to 4 days to complete.
- Detailed Vested Owner(s) Information and Legal Description
- Easements, Judgements, Liens, Encumbrances, Tax Information, Notes and other risks.
- Prelim should be reviewed by the agents and parties to a real estate transaction.

So, as you can see there are big differences between the two. As your Title Professional we are here to help so please contact us for additional information and helpful tips!



CHICAGO TITLE®