



UNDERSTANDING: STATEMENT OF INFORMATION

Q. What is a Statement of Information?

A. A Statement of Information is a 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 distinguish the buyer and seller 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.

Q. What does a Statement of Information do?

A. Everyday documents affecting real property- liens, court decrees, bankruptcies, etc. Are recorded. 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.

Q. Will the Statement of Information I supply be kept confidential?

A. Yes, your privacy is very important to us, and all the information we collect will be handled responsibly, and kept completely confidential.

Q. What type of information is requested on a statement of information?

A. The information requested is personal in nature, but not unnecessarily so. The information requested is essential to avoid delays in closing the transaction. You will be asked to provide full name, social security number, year of birth, birthplace, and information on citizenship. If you are married, you will be asked the date and place of your marriage. Residence and employment information will be requested, as will information regarding previous marriages if you are divorced.

Q. What happens if a buyer, seller, or borrower fails to provide the requested Statement of Information?

A. At best, failure to provide the requested Statement of Information will hinder the search and examination capabilities of the title company, causing the delay in the production of your title policy. At worst, failure to provide the information requested could prohibit the close of your escrow. Without a Statement of Information, it would 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 exceptions would be unacceptable to most lenders, whose interest must also be insured. In Conclusion Title companies make every attempt in issuing a policy of title insurance to identify known risks affecting your property and to efficiently and correctly transfer title so as to protect your interests as a home buyer. By properly completing a Statement of Information, you allow the title company to provide the service you need with the assurance of confidentiality.



Priority Title © 2023

PRIORITY TITLE STATEMENT OF INFORMATION

CONFIDENTIAL - TO BE USED ONLY IN CONNECTION WITH ORDER NO: _____

NOTE: THIS FORM IS NEEDED IN ORDER TO ELIMINATE JUDGMENTS AND LIENS AGAINST PEOPLE WITH SIMILAR NAMES

THE STREET ADDRESS of the property in this transaction is: (IF NONE LEAVE BLANK)

ADDRESS _____ CITY _____

1. IMPROVEMENTS: SINGLE RESIDENCE MULTIPLE RESIDENCE COMMERCIAL

2. OCCUPIED BY: OWNER TENANTS 3. ANY CONSTRUCTION WITHIN THE LAST 6 MONTHS? YES NO

4. IF YES to No. 3, STATE NATURE OF WORK DONE: _____

PARTY 1

PARTY 2

FIRST _____ MIDDLE _____ LAST _____

FIRST _____ MIDDLE _____ LAST _____

FORMER LAST NAME(S), IF ANY _____

FORMER LAST NAME(S), IF ANY _____

BIRTHPLACE _____ BIRTH DATE _____

BIRTHPLACE _____ BIRTH DATE _____

SOCIAL SECURITY NUMBER _____ DRIVER'S LICENSE NO. _____

SOCIAL SECURITY NUMBER _____ DRIVER'S LICENSE NO. _____

SINGLE MARRIED I HAVE A **REGISTERED** DOMESTIC PARTNER

SINGLE MARRIED I HAVE A **REGISTERED** DOMESTIC PARTNER

CURRENT SPOUSE OR REGISTERED DOM. PARTNER (Other than Party 2):

CURRENT SPOUSE OR REGISTERED DOM. PARTNER (Other than Party 1):

Name: _____

Name: _____

FORMER SPOUSE / REGISTERED DOM. PARTNER:

FORMER SPOUSE / REGISTERED DOM. PARTNER:

Name: _____

Name: _____

MARRIAGE OR REGISTERED DOMESTIC PARTNERSHIP BETWEEN PARTIES 1 AND 2

MARRIED? _____ REGISTERED DOM. PARTNERS? _____ DATE OF MARRIAGE/REG. DOM. PARTNERSHIP: _____

PARTY 1 - OCCUPATIONS FOR LAST 10 YEARS

PRESENT OCCUPATION _____ FIRM NAME _____ ADDRESS _____ NO. OF YEARS _____

PRIOR OCCUPATION _____ FIRM NAME _____ ADDRESS _____ NO. OF YEARS _____

PARTY 1 - RESIDENCES FOR LAST 10 YEARS

NUMBER AND STREET _____ CITY and STATE _____ FROM _____ TO _____

PARTY 2 - OCCUPATIONS FOR LAST 10 YEARS

PRESENT OCCUPATION _____ FIRM NAME _____ ADDRESS _____ NO. OF YEARS _____

PRIOR OCCUPATION _____ FIRM NAME _____ ADDRESS _____ NO. OF YEARS _____

PARTY 2 - RESIDENCES FOR LAST 10 YEARS (If same as Party 1, write "same")

NUMBER AND STREET _____ CITY and STATE _____ FROM _____ TO _____

I/WE HEREBY AUTHORIZE LENDERS TO RELEASE PAYOFF INFORMATION, IN WRITING OR VERBALLY, TO

DATE _____ HOME PHONE _____ BUSINESS PHONE _____

SIGNATURES _____