



## Primer on Reissue Credits and Short Term Discounts

Or

### “How can I save money on my current real estate transaction?”

In the world of title insurance, the standard premium (the Rate) applicable to an insured transaction is called the “Basic Rate.” A Basic Rate, by definition, does not include any pricing credit or discount that might be available for your transaction. Additionally, Rates do not include the cost of any Endorsements being added to a title insurance policy. In Colorado, Rates are determined by the location of your property in a given county, and the Rate is normally calculated on the sales price of the transaction for an Owner’s Policy and/or the loan amount for a Lender’s Policy (also known as the insured risk amount).

#### How can I qualify for a price reduction?

Like our company, many title companies in Colorado are title insurance agents that represent one or more title insurance underwriters. The title insurance underwriter is responsible for establishing their Rate Schedules and the business rules for when a price credit or price discount can be given on a particular transaction. The most common types of price reductions from Basic Rates are:

- Short Term Rate (Owners Policy) commonly a sales transaction,
- Reissue Credit (Lenders Policy) commonly a refinance transaction, and
- Simultaneous Issue (both Owners and Lenders being issued) commonly a sales transaction with a new mortgage (in Colorado normally a Deed of Trust).

The title insurance underwriter will recognize that a title insurance policy (Owners or Lenders) has been issued within the past 3 to 5 years from the current transaction and afford a pricing discount considering that applicable timeframe for the Short Term Rate or the Reissue Credit. A Simultaneous Rate (sometimes called a concurrent or combined rate) results in one of the two policies being issued for a discounted, flat fee.

It is important to note that a prior, qualifying transaction can usually include both an insured sale of the property or an insured refinance of the property. It is always recommended that you let your Realtor™, lender, and/or title company know of such a prior transaction and give us a copy of that previously issued title insurance policy, if available. These credits or discounts could reduce the price of a new policy by up to 50% from Basic Rates (depending on qualification confirmation and applicable timeframes). The more recent the prior transaction, a higher percentage discount may apply.

**Please Note: In Colorado, it is not required that the same title company issue your new policy in order for you to receive these qualifying credits or discounts stemming from a prior transaction.**

Please contact us with any questions you may have on the application of these price credits or price discounts (or about other available price reductions that might be available \*) for your current real estate transaction. We will be happy to discuss your particular situation and give you a quote.



# TITLE COMPANY of the rockies

\* Other examples include, but are not limited to, Developer-Builder-Subdivider, Construction Loan, Churches or Charitable Non-Profits Organizations, Government, Abstract Surrender, Lender Endorsement Bundles, Conversions, Timeshares, Loan Modifications, Hold Opens, Conservation or other Easements, Multiple Parcels-Concurrent Transactions

At Title Company of the Rockies we are very proud to represent seven nationally renowned Title Insurance Underwriters. We will work hard finding the “right fit” for your particular transaction or project. No other title company in our region maintains an equivalent stable of underwriters that yield the national strength, underwriting support, and preferred pricing we can apply to your overall real estate efforts. To learn more about our title agency dedicated to the Colorado High Country for over 30 years and our growing family of title companies, see [About Us](#).

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First American Title™



### Title Company of the Rockies

[www.titlecorockies.com](http://www.titlecorockies.com)

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#### Garfield and Pitkin Counties

\*SW Eagle County

#### Avon/Beaver Creek Office

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Suite 221  
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#### Eagle County \*

#### Breckenridge Office

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#### Summit County

#### Winter Park Office

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PO Box 415  
Winter Park, CO 80482  
970-726-8077  
970-726-9488 (fax)  
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#### Grand County

*Project work for adjoining counties is available on a pre-approved basis. Title insurance is available on a statewide basis. Closing services can be provided throughout the State of Colorado and Nationally.*

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