

TitlePLUS® campaign supports lawyer role in “mortgage-only” deals

The Spring 2007 TitlePLUS promotional campaign focused on educating consumers about how to protect themselves when they refinance their mortgage or arrange a new second mortgage, such as a secured line of credit.

Like its predecessor campaigns last spring and fall, this campaign has a core message: Having a lawyer involved in the process helps consumers understand the transaction, know their legal options, and better protect what is likely their biggest single investment, their home.

“Based on our consultation with TitlePLUS lawyers from across Ontario, we know that consumers often don’t understand the implications of what they are signing when they go to renegotiate a mortgage,” said Kathleen Waters, vice president of TitlePLUS.

“We’ve heard, for example, of homeowners who don’t realize their home may be security for a line of credit – which then needs to be repaid when the property is sold. Or they don’t know the legal implications of proposed changes to names on title or of being a guarantor or co-borrower.

The campaigns address the results of an omnibus survey of consumers undertaken by Decima Research for LAWPRO in 2006. That survey revealed that only one in 10 consumers understand how to use their lawyer as a trusted advisor on real estate matters; most consumers see their lawyer as only the person taking care of the paperwork. “We saw a real opportunity to support the Working Group on Lawyers and Real Estate (a CDLPA-OBA-ORELA initiative) through a campaign that highlights the valuable role of real estate lawyers, and educates the public about the many ways in which a lawyer protects their interests in a real estate transaction.”

The campaigns to date include:

- A consumer-directed radio and print ad campaign that ran in major daily media across Ontario last spring, highlighting how using a lawyer and TitlePLUS title insurance protects buyers against unexpected disasters.

- A website – *The Real Simple Real Estate Guide* – that includes tools such as mortgage calculators, “to do” checklists, and information on the role of a real estate lawyer.
- A complementary media campaign in spring 2006 that focused on providing consumers with tips and insights into what they could expect their lawyer to do.
- A second campaign in fall 2006 that educated condominium buyers about issues they should know about – and how a real estate lawyer can help avoid common pitfalls.
- A number of articles placed in consumer and commercial media informing consumers about issues such as: the role of title insurance; what to ask a real estate lawyer; how to plan for costs associated with home buying; and how commercial title insurance works.



The TitlePLUS Real Simple Real Estate Guide has been updated to include content on mortgage refinancing.