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LETTER: AS TITLE INSURANCE OPTIONS EXPAND, PRICES WILL DROP

To the Editor:

The Times Union and the Department of Financial Services are right to target the worst practices in title insurance ("Editorial: The American Dream Fee," May 4, 2017). We completely agree that title insurers should compete based on who offers the best price and service for New Yorkers buying a home or commercial property, or refinancing a mortgage.

But, it is simply false to say that "we have little choice." There are already companies "competing for buyers with reduced rates." That is exactly the change that the Times Union "wouldn't mind seeing." With these options available today, savvy New York State residents can make the choice right now to shop around and save on title insurance premiums.

As more New York residents shop for title insurance, honest, fair, transparent and lower pricing can prevail in our state.

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