



Grant Deed and Quit Claim Deed

What is the difference?

This is a common question. Both convey interest in a property, so why have two different deeds? What is the implication of using one over the other? In truth, they serve two very different purposes.

Grant Deed

A Grant Deed implies the following:

1. The Grantor has not transferred ownership in this property to any person other than the Grantee
2. That the property is, at the time of conveyance, free from liens or encumbrances incurred by the Grantor

Quit Claim Deed

A Quit Claim Deed transfers only any present title, right or interest that the Grantor may have. There are no warranties regarding liens or encumbrances and no representation of either past or future ownership. This is one of the reasons that a Spousal Quit Claim Deed is used to relinquish any potential interest of the spouse when a purchase is made.

An REO transaction is another example of when a Quit Claim Deed may be used. The REO Owner may or may not be aware of the preforeclosure history of the property. REO owners who have no such knowledge may be unwilling to give a new buyer the implied warranties provided by a Grant Deed. Without those implied warranties, the buyer accepts the risks that may have been covered by those implied warranties. Title insurance can help to play a vital role in protecting the buyer's ownership interests and reduce those risks in certain circumstances.



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授予契约及弃权契约 有什么区别？

这是一个常见的问题。两个都涉及到财产利益，那么为什么有两个不同的契约呢？用其中一个而不是另一个的真正用意是什么呢？事实上，他们的用途是为了两个非常不同的目的。

授予契约

一份授予契约意味着以下几点：

- 1, 除了承授人以外，授予人并没有转让财产的所有权给任何人
- 2, 在转让时，该财产并没有留置权或产权负担。

弃权契约

弃权契约转让只能在授予人可能有的现在任何所有权，权利或利益。这里没有保障留置权或产权负担以及任何没有陈述授予人在过去或将来拥有此财产的任何权利。配偶弃权契约的其中一个作用就是在买屋时放弃任何潜在的配偶权益。

房地产拥有的房产交易是可以用到弃权契约的另一个例子。房地产拥有的房产业主可能或不知该房产拍卖前的历史。房地产拥有的房产业主可能没有这样的资料而不愿意给新的买家通过授予契约提供隐含的担保。如果没有这些隐含的保证，新买方可能会接受已涵盖这些隐含的担保风险。产权保险可以帮助保护买方的所有者权益而起到了至关重要的作用，某些情况下降低这些风险的存在。



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