



CONSIDER THE BIGGEST ASSET IN YOUR RETIREMENT PORTFOLIO

As Canadians turn their thoughts to their RRSPs, it also makes sense to think about the biggest investment most of us will ever make: our home

Oakville, ON (February 14, 2008) - Canada's housing market is expected to be the second-busiest year on record in almost all provinces, with residential sales surging past half a million units, according to a recent market trend report issued by the Canadian Real Estate Association.

Average home prices are also expected to keep setting records this year, although they will increase more slowly as the market responds to a weaker global economy. In most provinces average residential prices are expected to increase 5.5 per cent to about \$322,700.

Traditionally financial planners will tell you to avoid thinking of your home as a form of wealth accumulation, but Canada's hot real estate market has pushed the value of our homes to levels most of us never imagined. Never has it been more important to protect this valuable asset. And while most Canadians consider it essential to insure our homes against mishaps like fire or theft, it is important for homeowners to also consider that title insurance can protect against an equally devastating mishap: real estate title fraud.

Real estate title fraud can take several forms, and it often starts with identity theft. A basic scam can be simple: a fraudster targets a house, forges a transfer deed using a stolen identity, registers title in his or her own name, forges a discharge of the existing mortgage and borrows against the clear title. Restoring a home's title can be an expensive, complex, emotionally draining and time consuming process.

"Provincial systems have made great strides in ensuring consumers are protected against fraud, but they do not eliminate the painful process of restitution when criminals manage to cheat the system," says Gary Ford, Vice President, First Canadian Title, and author of *The Canadian Guide to Protecting Yourself from Identity Theft and Other Fraud*. "Homeowners without title protection have to navigate through the bureaucracy unaided, at a time when they are most vulnerable. Title insurance is an effective and inexpensive way to ensure your property is protected. It covers all expenses – legal or otherwise – related to restoring title."

As Canada's largest title insurer, First Canadian Title has prevented millions of dollars in potentially fraudulent real estate transactions. Dozens of transactions are "red-flagged" on an ongoing basis by the company's underwriting department which are deemed potentially fraudulent through internal investigations.

"While law enforcement, the legal community and the real estate industry are working hard to address this issue, it is important for Canadian homeowners to be aware of real estate fraud and identity theft and how best to protect their investment," adds Ford.

First Canadian Title offers consumers a Protect Your Title Tool Kit with information about real estate title fraud, identity theft, and protection tips. The tool kit is available at www.ProtectYourTitle.com.