



**New England Regional Midweek Update**  
**1/10/2024**

For those of you in southern New England, we hope that you made it through the first snowfall of 2024 and it didn't cause too much disruption to the start of your week. In this Mid-Week Update, we first want to alert you to Stewart's recently issued bulletin on the cyber incident involving loanDepot, Inc. If you didn't have a chance to read the bulletin, please follow the link below and review Stewart's underwriting guidelines relative to transactions involving loanDepot, Inc.

In addition, we have included a discussion about the types of deeds that may be used in real estate transactions. Although terminology is the same in many New England states, the legal effect of these deeds and the usage may differ depending on which state you are practicing in. In this Mid-Week, the focus is on the State of Connecticut. Future Mid-Week Updates will highlight deeds and their usage in other New England states.

Further, we are providing a link to Virtual Underwriter's Chapter on Deeds of Conveyance, which provides some great general information on deed elements and necessary requirements. Lastly, in case you missed it, we are republishing the brief summary of resources available to you on Stewart's Virtual Underwriter site, which we highlighted in last week's update.

Lastly, as a reminder, Stewart offices will be closed this coming Monday, January 15, 2024 in honor of Martin Luther King, Jr. Day.



**New Bulletin Issued: SLS2024001 – UNDERWRITING – Cyber Incident Involving loanDepot, Inc.**

On Tuesday, January 8, 2024, Stewart issued a bulletin concerning the loanDepot, Inc. cyber incident. The bulletin contains important guidelines that issuing agents must follow when asked to insure a transaction where loanDepot, Inc. is the lender or where the transaction involves a payoff to loanDepot, Inc. To read the bulletin, please follow this link: <https://www.virtualunderwriter.com/en/bulletins/2024-1/sls2024001.html>

If you have any questions about this bulletin, please contact your local Stewart Underwriting Counsel.



**Connecticut Deeds of Conveyance** - By: Nancy Walkley, Esq. CT State Counsel & Assoc. Senior Underwriter and David Piechota, Esq. CT Underwriting Counsel

There are a number of different types of deeds that are used to convey real property. This brief summation will highlight the types of deeds and for what transactions they can and should be used to properly transfer real estate. Some states may have "Statutory Form" deeds that may be used, but are not required. In Connecticut, these forms are set forth and explained in Chapter 821a Secs. 47-36a to 47-36z of the Connecticut General Statutes. To view the Connecticut Statutory Forms, follow this link: [Chapter 821a - Forms of Deeds and Mortgages \(ct.gov\)](http://www.ct.gov/deeds). However, nothing precludes the use of other legal forms of deeds. Below is a brief explanation of what the different deed and interest types are and when they can be used in real estate.

**Warranty Deed**

The general Warranty Deed is the most common type of deed to transfer residential property and is most likely the type of deed that you will find at the closing of a home purchase or sale. A warranty deed protects the buyer and covenants that the seller holds a free and clear title to a property without any outstanding liens or mortgages. This deed may be used by individuals, corporate entities, limited liability companies, and trustees.

**Special Warranty Deed**

A special warranty deed or limited warranty deed only guarantees that no title problems occurred during the time the seller has owned the property. This means that the sellers cannot be held accountable for mortgages, liens or other issues that occurred before they took possession of the property. This deed may be used by individuals, corporate entities, limited liability companies, and trustees and is most often used by lenders selling after title is acquired in a foreclosure or in commercial transactions.

**Quitclaim Deed**

The quitclaim deed gives the grantee the least amount of protection. This type of deed conveys whatever interest the grantor has in the property, if any. The grantee has no recourse against the grantor if the title contains a defect under the deed. The grantor is not warranting that it has an interest in the property, instead is conveying any interest that grantor may have without any covenants of title. This deed may be used by individuals, corporate entities, limited liability companies, and trustees.

**Conservator's Deed**

A deed following the form entitled "Conservator's Deed", when duly executed, has the force and effect of conveying to the grantee the fee simple title of a person under voluntary or involuntary conservatorship or such Conservator upon an order of a Probate Court authorizing and directing the conservator to sell at private sale the real estate owned by the conserved person with covenants that (1) the Conservator has full power and authority as such conservator to sell and convey the same to the grantee, and (2) the Conservator and the Conservator's successors shall warrant and defend the granted premises against

all claims and demands of any person or persons claiming by or under such Conservator. C.G.S. Sec. 47-36o. A Conservator of the Estate may only use this deed. A conservator cannot use a warranty or quitclaim deed as he/she personally does not hold title.

### **Executor's Deed**

The Executor of an estate may sign an Executor's Deed to act in accordance with the Will of the decedent or a Probate Court Order to transfer real estate. An Executor should not use a warranty or quit claim deed as he/she personally does not hold title.

A deed following the form entitled "Executor's Deed", when duly executed, has the force and effect of conveying to the grantee the fee simple title which a deceased person had at the time of his death, or which the executor has with covenants that (1) the executor is duly qualified to act as executor, (2) the executor has full power and authority to bargain and sell the described premises pursuant to the terms of the last will and testament of the deceased person, or by virtue of an order of a court of probate, and (3) the executor and his successors shall warrant and defend the granted premises to the grantee against all claims and demands of any person claiming by, from or under the executor. C.G.S. Sec. 47-36r. This deed may only be used by an Executor/Executrix of the Estate.

### **Administrator's Deed**

An Administrator may sign an Administrator's Deed with permission from the court via a Probate Court Order to transfer real estate if the title holder passes away without a Will and the real estate is part of the Estate. An Administrator cannot use a warranty or quit claim deed as he/she personally does not hold title.

A deed following the form entitled "Administrator's Deed", when duly executed, has the force and effect of conveying to the grantee the fee simple title which a deceased person had at the time of his/her death, or which such administrator has with covenants that (1) the administrator is duly qualified to act as administrator, (2) the administrator has full power and authority under and by virtue of an order of the Court of Probate to bargain and sell the described premises, and (3) the administrator and his successors shall warrant and defend the granted premises to the grantee against all claims and demands of any person or persons claiming under the administrator. C.G.S. Sec. 47-36q. This deed may only be used by an Administrator/Administratrix of the Estate.

### **Trustee's Deed**

A trustee of a trust in accordance with the Trust Agreement would sign a Trustee's Deed to transfer real estate, using an inter vivos trustee deed. A trustee of a testamentary trust would use a Testamentary Trustee's Deed. Both of those forms are set forth in C.G.S. Sec. 47-36p and 47-36s.

The respective statutes set forth what the terms of each deed contain based on source of trust authority.



Do you want additional information on Deeds of Conveyance, the essential elements, operative words, and a basic deed review checklist? Check out Stewart's Virtual Underwriter. VU has an entire section on Deeds of Conveyance and provides some great background and foundational information. This is a great tool for training or even as a refresher for you and your staff. To read this section on VU, follow this link:

[https://www.virtualunderwriter.com/en/underwriting-manuals/2005-8/UM00000052.html#SubTopics\\_1](https://www.virtualunderwriter.com/en/underwriting-manuals/2005-8/UM00000052.html#SubTopics_1)



## **Virtual Underwriter – A Valuable and Free Resource**

Virtual Underwriter (sometimes called “VU”) was created by Stewart to make it easier for you to find the reference materials you need to successfully complete your closings and issue policies of title insurance. With Virtual Underwriter you will have access to the information you need to underwrite a real estate transaction 24 hours a day, seven days a week. Information that is accessible on Virtual Underwriter includes:

- Bulletins – hundreds of bulletins clarifying guidelines and procedures
- Real Estate Practices – a state-by-state guide on how real estate is transferred, including recording fees, transfer taxes and forms
- Endorsements and Guidelines – instructions on how and when specific endorsements should be used and when they can be issued
- Standard exceptions – a list of the most frequently used policy exceptions, and when they should be used
- Underwriting Manual – general underwriting principles for insuring most real estate transactions

Virtual Underwriter can be accessed at [www.virtualunderwriter.com](http://www.virtualunderwriter.com)

To view a tutorial on using VU, follow this link for a YouTube video: [tutorial video](#).



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