

## BUILDINGBLOCKS

### GLOSSARY

**Straight note:** An interest-only loan with monthly payments equal only to the amount of interest owed and nothing going to reduce the loan balance. It is an alternative to "amortizing" loans in which monthly payments go to pay both interest and part of the loan balance, or principal.

## REAL ESTATE 101: TITLE INSURANCE

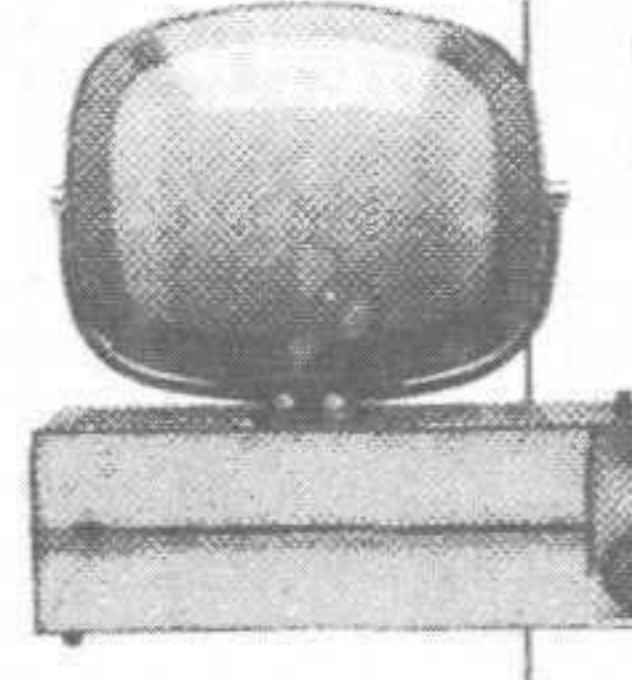
**Why you need it:** When purchasing real estate, buyers need to make sure that the seller is the property's rightful owner and that there's nothing clouding the deed, such as an undisclosed easement, lien or encroachment.

**How you get it:** The buyers pay a one-time fee for the policy, which insures against most matters of public record, plus a limited number of "off record" risks such as forgery. An extended policy also protects against unrecorded encumbrances.

**\$1,400:** The average cost for a title-insurance policy in California.

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## COMPANY SPOTLIGHT: The Concord Group

**WHO THEY ARE:** A real estate advisory firm specializing in strategic market analysis for developers, homebuilders, investment bankers, and institutional investors and public agencies. Employs more than 40 in Newport Beach and San Francisco offices. In the past year, it has advised clients on more than \$25 billion of real estate activity nationwide, in Mexico and the Caribbean.

**KEY PLAYERS:** Richard M. Gollis and Marta Borsanyi, co-founders in 1995. Emma Tyaransen, John R. Shumway and Andrew Borsanyi.

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