

homeowner's policy comparison chart

	ALTA STANDARD Owner's Policy w/ Homeowner's Endorsement	ALTA Homeowner's Policy	Extended Owner's Policy
1. Someone else owns an interest in your title.	X	X	X
2. Someone else has rights affecting your title because of leases, contracts or options.	X	X	X
3. Someone else claims rights affecting your title because of forgery or impersonation.	X	X	X
4. Someone else has an easement on the land.	X	X	X
5. Someone else has a right to limit your use of the land.	X	X	X
6. Your title is defective. Some of these defects are:	X	X	X
a. Someone else's failure to have authorized a transfer or conveyance of your Title.	X	X	X
b. Someone else's failure to create a valid document by electronic means.	X	X	X
c. A document upon which Your Title is based is invalid because it was not properly signed, sealed acknowledged, delivered or recorded.	X	X	X
d. A document upon which Your Title is based was signed using a falsified, expired, or otherwise invalid power of attorney.	X	X	X
e. A document upon which Your Title is based was not properly filed, recorded, or indexed in the Public Records.	X	X	X
f. A defective judicial or administrative proceeding.	X	X	X
7. Any of Covered Risks 1 through 6 occurring after the Policy Date.		X	
8. Someone else has a lien on your title, including a:	X	X	X
Lien of real estate taxes or assessments imposed on Your Title by a governmental authority that are due or payable, but unpaid; Mortgage; Judgment, state or federal tax lien; Charge by a homeowner's or condominium association; or	X	X	X
Lien, occurring before or after the Policy Date, for labor and material furnished before the Policy Date.	X	X	X
9. Someone else has an encumbrance on your title.	X	X	X
10. Someone else claims rights affecting your title due to fraud, duress, incompetence or incapacity.	X	X	X
11. You do not have both actual vehicular and pedestrian access, based upon a legal right.		X	
12. You are forced to correct or remove an existing violation of any Covenant, Condition or Restriction (CC&R), even if the CC&R is excepted in Schedule B. However, you are not covered for any violation that relate to: any obligation to perform maintenance or repair on the Land; or environmental protection of any kind, including hazardous or toxic conditions or substances, unless there is a notice recorded in the Public Records, describing any part of the Land, claiming a violation exists. Our liability for this Covered Risk is limited to the extent of the violation stated in that notice.		X	
13. Your title is lost or taken because of a violation of a CC&R, which occurred before you acquired title, even if CC&R is excepted in Schedule B.		X	
14. The violation or enforcement of those portions of any law or government regulation, if there is a notice recorded in the Public Records, claiming a violation exists or declaring the intention to enforce the law or regulation, concerning:			
Building; Zoning;		X	
Land use; Improvements on the Land; Land division; or Environmental protection.		X	
15. An enforcement action based on the exercise of a governmental political power not covered by Covered Risk 14, if there is a notice recorded in the Public Records.		X	
16. Because of an existing violation of a subdivision law or regulation affecting the Land:			
You are unable to obtain a building permit; You are required to correct or remove the violation; or Someone else has a legal right to, and does, refuse to perform a contract to purchase the Land, lease it or make a Mortgage loan on it.		X*	
17. You lose Your Title because of the right to take the Land by condemning it, if:	X	X	X
a. There is a notice of the exercise of the right recorded in the Public Records and the notice describes any part of the Land; or		X	
b. The taking happened before the Policy Date and is binding on You if You bought the Land without knowing of the taking.		X	
18. You are forced to remove or remedy Your existing structures – other than boundary walls or fences – because any portion was built without obtaining a building permit from the proper government office.		X*	
19. You are forced to remove or remedy Your existing structures, because they violate any existing zoning law or zoning regulation.	X	X*	X
20. You cannot use the Land because use as a single-family residence violates an existing zoning law or zoning regulation.		X	
21. You are forced to remove your existing structures because they encroach onto Your neighbor's land.	X	X*	
22. Someone else has a legal right to, and does, refuse to perform a contract to purchase the Land, lease it or make a Mortgage loan on it because Your neighbor's existing structures encroach onto the Land.		X	
23. You are forced to remove Your existing structures which encroach onto an Easement or over a building set-back line, even if the Easement or building set-back line is excepted in Schedule B.		X	
24. Your existing structures are damaged because of the exercise of a right to maintain or use any easement affecting the land, even if the easement is excepted in Schedule B.		X	
25. Your existing improvements are damaged because of the future exercise of a right to use the surface of the land for the extraction or development of minerals, water or any other substance, even if those rights are excepted or reserved from the description of the land or from Schedule B.		X	

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26. Someone else tries to enforce a discriminatory CC&R based upon race, color, religion, sex, handicap, familial status, or national origin.		X	
27. A taxing authority assesses supplemental real estate taxes not previously assessed for any period before the Policy Date, because of construction or a change of ownership or use that occurred before the Policy Date.		X	
28. Your neighbor builds any structure after the Policy Date - other than boundary walls or fences - which encroach onto the land.		X	
29. Your title is unmarketable, which allows someone to refuse to perform a contract to purchase Land, lease it or make a mortgage loan on it.		X	
30. Someone else owns an interest in Your Title because a court order invalidates a prior transfer of the title under federal bankruptcy, state insolvency, or similar creditors' rights laws.	X	X	X
31. The residence with the address shown in Schedule A is not located on the land at the Policy Date.		X	
32. The map, if any, attached to this policy does not show the correct location of the land according to the public records.		X	
Your coverage continues in full force and effect after You convey title into your Living Trust.	X	X	X
Your coverage continues in full force and effect after you convey title without payment to your wholly owned corporation, partnership, or LLC.	X		X
Any facts, rights, interests or claims not shown by public records, but which could be shown by inspection of the land or asserted by persons in possession.		X	X
Easements, except underground easements, not shown by the public records.		X	X
Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey of the land would disclose, and which are not shown by the public records.			X
Any lien for contributions to employee benefit plans, or any lien under Workers' Compensation Acts, not disclosed by the public records.			X

DISCLAIMER: The foregoing chart provides general information about the coverage available under the three policies identified. In all cases, the specific language in the policy issued to an insured shall constitute the terms and conditions of the title company's obligations to its insured.

The above chart compares the title insurance protection provided to a residential purchaser by three typical policies:

2006 ALTA Standard Owner's Policy - Includes the protection provided by the Homeowner's Additional Protection Endorsement. The endorsement only applies to owner-occupied residential property.

*2010 ALTA Expanded Homeowner's Policy - Applies to one-to-four family residential structures, but does not require the insured to occupy the property. Under this policy, some Covered Risks are subject to deductibles and maximum liability amounts:

ITEM 16: Deductible applies, the lesser of 1% or \$2,500 of the Liability under the policy. Maximum liability for this coverage is \$10,000.

ITEM 18: Deductible applies, the lesser of 1% or \$5,000 of the Liability under the policy. Maximum liability for this coverage is \$25,000.

ITEM 19: Deductible applies, the lesser of 1% or \$5,000 of the Liability under the policy. Maximum liability for this coverage is \$25,000.

ITEM 21: Deductible applies, the lesser of 1% or \$2,500 of the Liability under the policy. Maximum liability for this coverage is \$5,000.

2006 ALTA Extended Owner's Policy - Insures against loss due to the certain off-record matters and survey matters, as shown above. If not otherwise excepted from coverage, some of these off-record matters and survey matters are covered by the ALTA Expanded Homeowner's Policy (subject to deductibles and maximum liability) or by the Homeowner's Additional Protection Endorsement attached to an ALTA Standard Owner's Policy.