

What Kind of Policy Should I Buy?

	STANDARD OWNER POLICY	EXPANDED OWNER POLICY
GENERAL COVERAGE		
Insures against someone else owning an interest in your land	√	√
Insures against unmarketable title	√	√
Insures against any defect in or lien or encumbrance on the title that occurred BEFORE you took title such as:	√	√
1) Forgery, fraud, incapacity or impersonation	√	√
2) Failure of an entity to have authorized a conveyance	√	√
3) Defective document affecting title (not properly created, executed, witnessed, sealed, acknowledged)	√	√
4) Failure of deed to be properly filed and indexed in land records	√	√
5) Failure of deed due to defective or fraudulent power of attorney	√	√
6) Defective judicial or administrative proceeding	√	√
Insures against 1-6 occurring AFTER you take title to the property		√
ACCESS		
Insures a general right of access to and from the land	√	√
Insures a right of actual vehicular and pedestrian access to and from the land		√
BANKRUPTCY		
Insures against title being defective because a transfer occurring back in the chain of title can be set aside or attached using federal bankruptcy, state insolvency or similar creditors' rights laws, or because your deed constitutes a preferential transfer because of a defective recording	√	√
BUILDING PERMIT VIOLATIONS		
Insures you if you are forced to remove or remedy your existing home and/ or outbuildings because any of them was built without obtaining a building permit.		√
Insures you if your existing home/ outbuildings are damaged because someone else is using/maintaining an easement on your property		√
ENCROACHMENTS		
Insures you if your neighbor builds any structures which encroach onto your land AFTER you take title to the property		√
Insures your title without a broad exception for "anything a survey would show" (without having to buy a new survey before you take title)		√
PRIVATE RESTRICTION VIOLATIONS		
Insures you if you are forced to correct or remove a violation of a restriction, even if the restriction is listed in the policy as an exception		√
Insures against the risk that the property can't be used as a single family residence because such a use violates a restriction shown in Schedule B		√
SUBDIVISION LAW VIOLATIONS		
Insures against violations of subdivision laws if, as a result of the subdivision violation you are unable to get a building permit or you are unable to sell/ mortgage/ lease your property or you are required to correct the subdivision violation.		√
UNPAID TAXES/ LIENS		
Insures against unpaid real estate taxes or assessments	√	√
Insures against supplemental real estate taxes assessed AFTER you take title as a result of a construction or a change of ownership that occurred before you took title		√
ZONING VIOLATIONS		
Insures against the risk that the property can't be used as a single family residence because such a use violates an existing zoning law.		√
Insures you if you are forced to remove or remedy your existing home and/ or outbuildings because any of them violates an existing zoning law.		√