ALTA 2021 Homeowner's Policy Highlights

Pre- and Post-Policy Protections

In today's real estate market, homeowners can take nothing for granted. Chicago Title and Commonwealth protects against many unknown elements by offering both pre – and post – policy coverage against most forgeries, liens for unpaid materials and labor not authorized by you, as well as building encroachment issues other than boundary walls or fences.

Expanded Access Coverage

This policy expands the right of access coverage to include the existence of actual pedestrian and vehicular access over adequate streets or roads – your ability to get or from your land on foot or vehicle.

Restrictive Covenant Violations

The ALTA 2010 Homeowner's Policy protects homeowners against the loss of title to property because of a violation of a restrictive covenant that occurred before the insured acquired title.

Building Permit Violations

With so many different city and town zoning and permit laws, it's hard to keep track. But a homeowner shouldn't have to pay for someone else's oversight. The ALTA 2010 Homeowner's Policy protects against certain losses incurred because no legal building permit was obtained for the existing residence. This coverage is subject to deductible amounts and maximums of liability.

Encroachments

The ALTA 2010 Homeowner's Policy provides coverage if the homeowner is forced to remove structures which are located on the property when the policy is issued, because the improvements encroach onto a neighbor's property. If the encroachment is a boundary wall or fence this coverage is subject to deductible amounts and maximums of liability. Protection is also afforded in the event that, after the policy is issued, a neighbor builds a structure other than a boundary wall or fence which encroaches on the insured property.

Easements

This policy protects the homeowner against loss if they are required to remove existing structures because they encroach into an easement or over a building set-back line. In addition, damage to existing improvements caused by the use or maintenance of any easement will be covered by this policy.

Subdivisions Law Violations

The ALTA 2010 Homeowner's Policy protects homeowners from loss if they can't sell the property or get a building permit because of a violation of a subdivision law that existed on the date of purchase. This coverage is subject to a policy deductible and a maximum limit of liability.

Zoning Law Violations

The ALTA 2010 Homeowner's Policy policy provides coverage if the land purchased is not properly zoned to permit one-to-four family residential homes or condominiums.

Water and Mineral Rights Damage

The ALTA 2010 Homeowner's Policy provides coverage if a homeowner's existing house is damaged because someone exercised a right to use the surface of the extraction of or development of minerals.

Additional Insureds

The definition of an insured has been expanded to include:

1. Anyone who inherits the title from the insured;
2. A spouse who is awarded title in a divorce;
3. The trustee of a trust to whom the Insured conveys the title after the policy is issued;
4. The beneficiaries of the trust after the death of the insured.

Supplemental Taxes

Homeowners are wary of real estate tax surprises. In the event that a hidden real estate tax affects your title, this policy protects homeowners from the unforeseen costs, including prior years taxes not previously assessed because of construction or a change of ownership or use that occurred before the policy was issued.

Value-Added Protection

Traditional title policies don't increase their coverage as the value of a house increases. Not so with the ALTA 2010 Homeowner's Policy. The policy amount automatically increases by 10 percent per year for five years up to 150 percent of the original policy limit. This automatic increase in coverage at no extra cost.

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Compare the Coverage

Residential Owner's Policies

Coverage	Standard Policy	ALTA Homeowner Policy
1. Someone else owns an interest in your title	X	X
2. Improperly executed documents	X	X
3. Pre-policy forgery, fraud and duress	X	X
4. Defective recording of any document	X	X
5. Undisclosed restrictive covenants	X	X
6. A lien on your title because of a security deed, judgment, tax or special assessment, or a charge by a homeowner's association	X	X
7. Unmarketable title	X	X
8. Mechanics' liens		X
9. Forced removal of a structure which encroaches onto another property or an easement		X
10. Forced removal of a structure which violates an existing zoning law *		X
11. Forced removal of a structure because of a violation of a restriction in Schedule B		X
12. Inability to use land for single family dwelling because of a violation of a zoning ordinance or restriction in Schedule B		X
13. Pays rent for substitute land or facilities		X
14. Rights under unrecorded leases		X
15. Plain language		X
16. Unrecorded easements		X
17. Building permit violations *		X
18. Compliance with Subdivision Map Act, if any *		X
19. Restrictive covenant violations		X
20. Access-Vehicular & Pedestrian based on legal right		X
21. Map, if any, not consistent with legal description		X
22. Covenant violation resulting in reversion		X
23. Enhanced marketability		X
24. Violations of building setbacks		X
25. Discriminatory covenants		X
26. ***Post Policy*** forgery		X
27. ***Post Policy*** encroachment		X
28. ***Post Policy*** damage from minerals or water extraction		X
29. ***Post Policy*** living Trust Coverage for Trustee		X
30. ***Post Policy*** living Trust Coverage for Beneficiary		X
31. Access - Actual vehicular & Pedestrian access		X
32. ***Post Policy*** automatic increase in value up to 150%		X
33. ***Post Policy*** adverse possession		X
34. ***Post Policy*** cloud on title		X
35. ***Post Policy*** prescriptive easement		X
36. Boundary walls and fence encroachment *		X
37. Insurance coverage forever		X

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* Subject to a deductible and maximum indemnity liability, which may be less than the policy amount.