TYPES OF

TITLE INSURANCE POLICIES

ALTA/CLTA Standard Owner's/Lender's Policy:

Provides title insurance coverage to owners and/or lenders with insurable interests in real property. Basically insures against loss or damage by reason of matters appearing in the public records, as defined.

The Standard Owner's Coverage Policy covers:

- Record matters
- Capacity and Authority
- Erroneous or inadequate legal descriptions
- Lack of a right of access
- Deed not properly recorded
- Forgery, fraud, duress, incompetency & impersonation
- Unmarketability

ALTA Owner's Policy:

Provides title insurance coverage to owners with insurable interests in real property. This is usually requested as an "extended coverage" policy, but may be issued as a "standard coverage" policy, as well.

The ALTA Owner's Policy is known as an extended owner's policy and covers:

- All STANDARD coverage matters
- Off record matters
- Encroachment of improvements onto another's land
- Incorrect survey
- Silent liens (Mechanics' Liens, Estate Tax Liens)
- Pre-existing violations of subdivision map act
- Rights of parties in possession (tenants)

Because of those coverages a survey is required as well as an owner's property statement.

ALTA/CLTA Homeowner's Policy (HOP) Title Insurance for a One-to-Four Family Residence:

Provides title insurance coverage to owners of improved one-to-four family residential property. Expands the number of covered title risks greatly, including certain specified risks that may arise in the future. Provides for payment of a "deductible" in some instances. This is our maximum coverage policy (ALTA/CLTA Homeowner's Policy of Title Insurance) and Equity Title issues this policy more than any other policy for residential properties which fall within the guidelines.

Joint Protection Policies:

Generally issued when a seller carries back a first or second deed of trust as part of the purchase price. Protects the buyer's and seller's carryback and the lender's interests under one policy. The Joint Protection Policy insures the interest of both the owner and lender, avoiding paying two premiums.

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