

Dear Stewart Partners,

It was wonderful to see many of you at the Women's Lunch Place fundraiser hosted by REBA's Women's Networking Group. Stewart is proud to have been part of this event and support this local non-profit, which has inspired hope and supports the development of self-sustaining skills for women experiencing hunger, homelessness, and poverty.

In this week's update, we are starting something new to help you understand some of the differences and improvements in the new 2021 policy forms that were promulgated by ALTA last year and which have been rolled out by most of the title production software platforms. Each week, we'll highlight some of the changes and benefits of the new forms. We are also including a link to an article we found interesting about home affordability and what that might mean for the housing market. Lastly, in case you missed it last week, we've included registration information for an upcoming webinar on Stewart's marketing site, and how to make use of the redesigned site for your marketing needs.



### **2021 Homeowner (Enhanced) Policy v. "old" Homeowner Policy & the Natural Person Requirement**

One of the limitations for the old Homeowner Policy was the requirement that the insured be a natural person. This limited your ability as the policy issuing agent to issue this type of policy to a buyer who was not a natural person, unless a special endorsement was attached. The 2021 Homeowner Policy has eliminated the strict natural person requirement and the policy may be issued to a buyer who is a natural person or an Estate Planning Entity. The policy defines Estate Planning Entity as follows: A legal entity, trust, or trustee of a trust, if the entity or trust is established by a Natural Person for the purpose of planning the disposition of that person's estate. If you have any questions about this change or any other changes in the 2021 policies, please reach out to a member of our underwriting team.

As a reminder, we have a recorded webinar available that discusses the differences between the new and the old policies. To listen to the webinar follow this link and scroll down to the bottom of the page for webinar records on both the new owner and loan policies:

<https://www.stewart.com/en/state-pages/massachusetts-agents/underwriting-resources/covid-19.html>



### **CNBC Reports Home Affordability is at 2007 Bubble Levels**

CNBC.com recently reported in an article published on its website that homes are almost as unaffordable as they were in 2007, however, a crash like we experienced previously is unlikely. One of the key reasons cited for this prediction is that the home equity is still very strong for most homeowners. To read the full article, follow this link: <https://www.cnbc.com/2022/05/16/home-affordability-at-2007-bubble-level-but-crash-unlikely-blackstone.html>



## Upcoming Agency Webinar

Webinar: Introducing the “New” Stewart Marketing Storefront

Date: Thursday, May 19, 2022

Time: 2:00 PM

[Click here to register](#) for this webinar. You will receive a You're Registered email from Microsoft Teams which will include your link to join this event. Click on the attachment to add this webinar to your calendar.

For questions about the webinar, please contact Gloria Prinz, Agency Training Manager (703) 927-1406 or [gprinz@stewart.com](mailto:gprinz@stewart.com)



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