



STEWART BRIEF

The ALTA Homeowner's Policy – Providing Greater Coverage



There are two types of owner's title insurance policies certified by the American Land Title Association® – the Owner's policy and the Homeowner's policy. The Owner's policy protects you from defects and liens in the history of your title through the date and time your deed is recorded in the public records. The Homeowner's policy takes your protection to a higher level by providing coverage for many additional risks – including some that might occur after the deed has been recorded.

The Homeowner's policy protects against many common, frustrating problems; and protects your investment for as long as you or your heirs own the property. Read on for a description of some of the additional coverages you'll receive when you upgrade to a Homeowner's policy.

Building Permit Violation Coverage

Covers up to \$25,000 after a deductible equal to the lesser of one percent of the policy amount, or \$5,000. This coverage applies if you have to remove an existing structure (excluding boundary walls and fences) built by a previous owner who did not obtain the required permits.

Subdivision Law Coverage

Covers up to \$10,000 after a deductible equal to the lesser of one percent of the policy amount, or \$2,500. This coverage applies if you cannot close a sale, secure a loan or obtain a building permit because the land was improperly subdivided prior to purchase.

Address Coverage

Ensures that the home has the same address as the property insured in the policy.

Restrictive Covenant Violations Coverage

Protects against loss of title if someone attempts to enforce an existing restrictive covenant due to a violation that occurred before the policy date.

Zoning Coverage

Protects if you are forced to remove or remedy a structure because it violates zoning laws. Protection for forced remedy of violations is subject to a deductible and a maximum dollar amount.

Post-policy Coverage

Protects against possible post-policy ownership claims as a result of forgery or encroachment.

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Enhanced Access Coverage

Covers actual pedestrian and vehicular access to the property.

Encroachment Coverage

Protects against someone building a structure (excluding boundary walls and fences) that encroaches on the insured property.

Supplemental Taxes

Protects against supplemental taxes for prior construction, change of use or ownership.

Coverage for Structure Damage From Extraction of Minerals, Water and Other Substances

Protects all existing structures and landscaping (including future replacements) on the property, against damage caused by others using the land for extraction and development of minerals, water and other substances.

Automatic Coverage Increases

Each of the first five years, the policy amount will automatically increase by 10 percent in value, up to a total of 150 percent.

Trust Coverage

Extends policy protection to include a trust you create. Trust the Homeowner's policy backed by the company with more than 120 years of service and satisfaction. Choose Stewart Title, and you'll have the peace of mind you deserve from a title company.

Policy contains certain stipulations and conditions as set out by Stewart Title Guaranty Company and the American Land Title Association. If you have questions regarding your legal rights under the policy, we suggest you contact your attorney.

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