



Standard Owners Policy vs. Expanded Coverage Owners Policy (ALTA “Homeowners” Policy)

Purchasing a new home could be one of the biggest investments you will ever make. Title insurance is vital part of your new purchase. Simply said, it protects you when you buy a new home.

A Standard Owners policy from WFG National Title Insurance Company covers losses from ownership defects, unreleased liens, and undisclosed mechanics liens. The policy also provides coverage for legal fees that may be incurred in defending title to your home, even if the claim is spurious. WFG also offers extended coverage under a Homeowners policy, this policy provides a significant amount of additional coverage.

These additional coverages are only available to you, the home buyer, and provide protection for matters that could dramatically affect the enjoyment of your new home.

Some additional coverages offered with a WFG Homeowners policy:

- Post policy forgery protection
- Pedestrian and vehicular access to the property
- Forced correction or removal of an existing violation of covenants, conditions or restrictions
- Encroachments of existing structures onto a neighbors land
- Damage to existing structures because of use or maintenance of any easement
- Automatic increased coverage of up to 150% of policy amount over 5 years

ALTA Policy Comparison

Standard Owners Policy (2006) and Expanded Coverage Owners Policy (2013)

STANDARD (2006)	EXPANDED (2013)	PROTECTION FROM FINANCIAL LOSS DUE TO THE FOLLOWING...
✓	✓	Claims of ownership by someone else after closing.
✓	✓	Problems with a document not signed properly at closing or recorded incorrectly at the Recorders Office.
✓	✓	Claims of forgery, fraud, or duress that occur prior to or at closing.
✓	✓	Your sellers creditor attempting to enforce a lien or judgment against your property for the sellers debt.
✓	✓	The inability of you to sell your property due to a title problem caused by a previous owner of the property.
✓	✓	Restrictive covenants that affect your property but that have not been disclosed to you.
✓	✓	Finding that you do not have legal access to the property.
✓	✓	Continuation of Coverage if a spouse of the insured receives title because of dissolution of marriage, the Trustee to whom the insured conveys, or the beneficiaries of the insider's trust upon death of the insured.
✓	✓	Gap Coverage as to matters recorded before the seller's Deed.
✓	✓	Problems with creation or recording of a document(s) electronically.
	✓	Post Policy Forgery Protection.
	✓	Provides you with pedestrian and vehicular access to the property.
	✓	Forced correction or removal of an existing violation of covenants, conditions or restrictions.
	✓	Loss of title because of a violation, before the insured acquired title, of covenants, conditions or restrictions, existing violation of subdivision laws or restrictions, resulting in inability to obtain a building permit, requiring correction or removal of the violation, or refusal to perform a contract to buy, lease or make a mortgage loan. *(Risk 16)
	✓	Forced removal or remedy of existing structure (other than a boundary wall or fence) because any part of the structure was built without obtaining a proper building permit. *(Risk 18)
	✓	Forced removal or remedy of existing structure (other than a boundary wall or fence) because they violate an existing zoning law or zoning regulation. *(Risk 19)
	✓	Encroachments of existing structures onto a neighbor's land *(Risk 21), neighbor's existing structures on your land, existing structures onto an easement or over a building set-back line or a neighbor's structure (other than boundary walls or fences) onto your land after Policy Date.
	✓	Damage to existing structures because of use or maintenance of any easement.
	✓	Damage to existing or future, improvements because of the future use of the surface of the land to extract or develop minerals, water or other substances.
	✓	Supplemental taxes for a period before Policy Date because of construction or change of ownership or use that occurred before Policy Date.
	✓	The residence with the address shown in Schedule A is not located on the land at Policy Date.
	✓	Stated substitute residence rental expenses and expenses of relocation, if the insured cannot use the Land.
	✓	Automatic increased Coverage of up to 150% of Policy Amount over 5 years.

* This coverage is limited to your actual loss in excess of a deductible and to the maximum dollar limit as set forth in the policy.

The above referenced sample comparison is prepared for information purposes only. For complete coverage possibilities under an ALTA Standard Owners Policy and an ALTA Homeowner's Policy, you may ask your Title Professional for assistance or visit www.alta.org/forms/