

Policy Comparison

Owner's VS Homeowner's

Covered Risks	Owner's Policy	Homeowner's Policy
Third party claims an interest in the title	✓	✓
Prior forgery, fraud or duress affecting the title	✓	✓
Liens or encumbrances on the title (e.g. prior mortgage, deed, tax lien)	✓	✓
Improperly executed documents	✓	✓
Defective recording of documents	✓	✓
Unmarketability of the title	✓	✓
Lack of a right of legal access to and from the land	✓	✓
Restrictive Covenants limiting your use of the land	✓	✓
Gap Coverage (extending coverage from the closing to the recording of the deed)	✓	✓
Duration		
Coverage continues as long as you own the property	✓	✓
Policy insures anyone who inherits the property from you	✓	✓
Policy insures the trustee of an estate-planning trust	✓	✓
Policy insures the beneficiaries of a trust upon your death	✓	✓

Extended Coverage	Owner's Policy	Homeowner's Policy
Parties in possession of the property that are not disclosed by public records (e.g. tenants, adverse possessors)	*	✓
Unrecorded easements (e.g., prescriptive easements) affecting the property	*	✓
Coverages Included Without Endorsement		
Encroachments that would be disclosed by a survey	*	✓
Mechanic's liens (a lien against the property due to non-payment of work)	*	✓
Taxes or special assessments that are shown as liens by public records	*	✓
Additional Coverages		
Actual Vehicular and pedestrian access, based upon a legal right	×	✓
You must correct or remove an existing violation of certain covenants, conditions or restrictions	×	✓
Loss of your title resulting from a prior violation of a covenant, condition or restriction	×	✓
Up to \$10,000 if you are unable to obtain a building permit due to an existing violation of subdivision law, or regulation, or you must correct an existing violation (subject to a deductible)	×	✓
Up to \$25,000 if you must remedy or remove an existing structure because it was built without proper building permit (subject to deductible)	×	✓
Up to \$25,000 if you must remedy or remove an existing structure due to an existing violation of a zoning law or regulation (subject to deductible)	×	✓

***Not automatically included in the basic policy, but may be available by extended coverage**

Additional Coverages Cont.	Owner's Policy	Homeowner's Policy
Up to \$5,000 if you must remove your existing structures if they encroach onto your neighbor's land (subject to deductible)	×	✓
You cannot use the land as a single family residence because such use violates an existing zoning law or regulation	×	✓
You are forced to remove your existing structures because they encroach into an easement or over a setback line	×	✓
Damage to existing structures due to an exercise of an existing right to use any easement affecting the land	×	✓
Damage to improvements due to an exercise of an existing right to use surface of the land for the extraction or development of minerals water or any other substance	×	✓
Attempted enforcement of discriminatory covenant	×	✓
Supplemental taxes because of prior construction or change of ownership or use	×	✓
Damages if the residence is not located at the address stated in the policy	×	✓
Pay substitute rent and relocation expenses, if you cannot use your home because of a claim covered by the policy	×	✓
Automatic increase in policy amount up to 150% of policy over 5 years	×	✓
Coverage continues as long as you own the property	×	✓
Post Policy Coverages		
Forgery affecting the title	×	✓
Unauthorized leases, contracts, or options	×	✓
Ownership Claims	×	✓