

# Residential Owner's Policy Coverage Comparison Chart

**At Rainier Title we want to make sure you have the information you need to make an informed decision when choosing your title insurance policy. The attached chart compares the title insurance protection provided to a residential purchaser by three typical policy forms:**

**ALTA Standard Owner's Policy** - The first column shows the protection provided by the basic ALTA Owner's Policy, including the protection provided by the Homeowner's Additional Protection Endorsement. This endorsement only applies to owner-occupied residential property and has a limited definition of "structures."

**ALTA Extended Owner's Policy** - The second column shows the protection provided by the ALTA Owner's Policy when it is upgraded to provide extended coverage. The Schedule B is different than the basic policy, without exceptions against loss due to off-record matters and survey matters listed at the bottom of the chart. If not otherwise excluded from coverage, some of these off-record matters and survey matters are covered in part by the Homeowner's Policy and by the Homeowner's Additional Protection Endorsement attached to the basic Owner's Policy.

**ALTA Homeowner's Policy** - The third column shows the protection provided by the newest policy form designed for residential properties. The ALTA Homeowner's Policy is quite different. Some risks are covered even if they occur after the policy date. Some risks are covered even if the matter is listed as an exception. This policy applies to one-to-four family residential structures, but does not require the insured to occupy the property. The following deductibles and maximum liability amounts limit certain covered risks:

**COVERED RISK 16:** Deductible applies, the lessor of 1% or \$2,500 of the liability under the policy. Maximum liability for this coverage is \$10,000.

**COVERED RISK 18:** Deductible applies, the lessor of 1% or \$5,000 of the liability under the policy. Maximum liability for this coverage is \$25,000.

**COVERED RISK 19:** Deductible applies, the lessor of 1% or \$5,000 of the liability under the policy. Maximum liability for this coverage is \$25,000.

**COVERED RISK 21:** Deductible applies, the lessor of 1% or \$2,500 of the liability under the policy. Maximum liability for this coverage is \$5,000.

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# Homeowner's Policy - Coverage Comparison Chart

|                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                                   | Standard Owner's Coverage | Extended Owner's Coverage | Homeowner's Coverage |
|-------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------------|---------------------------|---------------------------|----------------------|
| <b>COVERED RISKS:</b>                                                                                                                                                                                                                                                                                                                                                                                                                                                                                             |                           |                           |                      |
| 1. Someone else's failure to have authorized a transfer or conveyance of your Title.                                                                                                                                                                                                                                                                                                                                                                                                                              | Yes                       | Yes                       | Yes                  |
| 2. Someone else's failure to create a valid document by electronic means.                                                                                                                                                                                                                                                                                                                                                                                                                                         | Yes                       | Yes                       | Yes                  |
| 3. A document upon which Your Title is based is invalid because it was not properly signed, sealed, acknowledged, delivered, or recorded.                                                                                                                                                                                                                                                                                                                                                                         | Yes                       | Yes                       | Yes                  |
| 4. A document upon which Your Title is based was signed using a falsified expired, or otherwise invalid power of attorney.                                                                                                                                                                                                                                                                                                                                                                                        | Yes                       | Yes                       | Yes                  |
| 5. A document upon which Your Title is based was not properly filed, recorded, or indexed in the Public Records.                                                                                                                                                                                                                                                                                                                                                                                                  | Yes                       | Yes                       | Yes                  |
| 6. A defective judicial or administrative proceeding.                                                                                                                                                                                                                                                                                                                                                                                                                                                             | Yes                       | Yes                       | Yes                  |
| 7. Any of Covered Risks 1 through 6 occurring after the Policy Date.                                                                                                                                                                                                                                                                                                                                                                                                                                              |                           |                           | Yes                  |
| 8. Someone else has a lien on your title.                                                                                                                                                                                                                                                                                                                                                                                                                                                                         | Yes                       | Yes                       | Yes                  |
| 9. Someone else has an encumbrance on your title.                                                                                                                                                                                                                                                                                                                                                                                                                                                                 | Yes                       | Yes                       | Yes                  |
| 10. Someone else claims rights affecting your title due to fraud, duress, incompetency or incapacity.                                                                                                                                                                                                                                                                                                                                                                                                             | Yes                       | Yes                       | Yes                  |
| 11. You do not have both actual vehicular and pedestrian access to and from the Land, based upon a legal right.                                                                                                                                                                                                                                                                                                                                                                                                   |                           |                           | Yes                  |
| 12. You are forced to correct or remove an existing violation of any CC&R, even if the CC&R is excepted in Schedule B.                                                                                                                                                                                                                                                                                                                                                                                            |                           |                           | Yes                  |
| 13. Your title is lost or taken because of a violation of any CC&R, which occurred before you acquired title, even if the CC&R is excepted in Schedule B.                                                                                                                                                                                                                                                                                                                                                         |                           |                           | Yes                  |
| 14. The violation or enforcement of those portions of any law or government regulation concerning: (a) building; (b) land use; (c) land division; (d) zoning; (e) improvements on the Land; (f) environmental protection If there is a notice recorded in the Public Records, describing any part of the Land, claiming a violation exists or declaring the intention to enforce the law or regulation.                                                                                                           | Yes                       | Yes                       | Yes                  |
| 15. An enforcement action based on the exercise of a governmental police power not covered by Covered Risk 14 if there is a notice recorded in the Public Records, describing any part of the Land, of the enforcement action or intention to bring an enforcement action.                                                                                                                                                                                                                                        | Yes                       | Yes                       | Yes                  |
| 16. Because of an existing violation of a subdivision law or regulation affecting the Land:<br>(a) You are unable to obtain a building permit. (b) You are required to correct or remove the violation; or<br>(c) someone else has a legal right to, and does, refuse to perform a contract to purchase the Land, lease it or make a Mortgage loan on it<br>The amount of Your insurance for this Covered Risk is subject to Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A |                           |                           | Yes *                |
| 17. You lose Your Title to any part of the Land because of the right to take Land by condemning it, if:<br>(a) there is a notice of the exercise of the right recorded in the Public Records and the notice describes any part of the Land; or<br>(b) the taking happened before the Policy Date and is binding on You if You bought the Land without Knowing of the taking.                                                                                                                                      | Yes                       | Yes                       | Yes                  |
| 18. You are forced to remove or remedy Your existing structures, or any part of them - other than boundary walls or fences - because any portion was built without obtaining a building permit from the proper government office. The amount of Your insurance for this Covered Risk is subject to Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.                                                                                                                          |                           |                           | Yes *                |
| 19. You are forced to remove or remedy Your existing structures, or any part of them, because they violate an existing zoning law or zoning regulation. If You are required to remedy any portion of Your existing structures, the amount of Your insurance for this Covered Risk is subject to Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.                                                                                                                             |                           |                           | Yes *                |
| 20. You cannot use the Land because use as a single-family residence violates an existing zoning law or zoning regulation.                                                                                                                                                                                                                                                                                                                                                                                        |                           |                           | Yes                  |
| 21. You are forced to remove Your existing structures because they encroach onto Your neighbor's land.<br>[If it is the Insured's primary residence]<br>[If it is not the Insured's primary residence] If the encroaching structures are boundary walls or fences, the amount of Your insurance for this Covered Risk is subject to Your Deductible Amount and Our Maximum Dollar Limit of Liability shown in Schedule A.                                                                                         | Yes †                     | Yes †                     | Yes                  |
| 22. Someone else has a legal right to, and does, refuse to perform a contract to purchase the Land, lease it or make a Mortgage loan on it because Your neighbor's existing structures encroach onto the Land.                                                                                                                                                                                                                                                                                                    |                           |                           | Yes                  |
| 23. You are forced to remove Your existing structures which encroach onto an easement or over a building set-back line, even if the easement or building set-back line is excepted in Schedule B.                                                                                                                                                                                                                                                                                                                 |                           |                           | Yes                  |
| 24. Your existing structures are damaged because of the exercise of a right to maintain or use any easement affecting the Land, even if the easement is excepted in Schedule B.                                                                                                                                                                                                                                                                                                                                   |                           |                           | Yes                  |
| 25. Your existing improvements (or a replacement or modification made to them after the Policy Date), including lawns, shrubbery or trees, are damaged because of the future exercise of a right to use the surface of the Land for the extraction or development of minerals, water or any other substance, even if those rights are excepted or reserved from the description of the Land or excepted in Schedule B.                                                                                            |                           |                           | Yes                  |
| 26. Someone else tries to enforce a discriminatory covenant, condition or restriction that they claim affects Your Title which is based upon race, color, religion, sex, handicap, familial status, or national origin.                                                                                                                                                                                                                                                                                           |                           |                           | Yes                  |
| 27. A taxing authority assesses supplemental real estate taxes not previously assessed against the Land for any period before the Policy Date because of construction or a change of ownership or use that occurred before the Policy Date.                                                                                                                                                                                                                                                                       |                           |                           | Yes                  |
| 28. Your neighbor builds any structures after the Policy Date - other than boundary walls or fences - which encroach onto the Land.                                                                                                                                                                                                                                                                                                                                                                               |                           |                           | Yes                  |
| 29. Your Title is unmarketable, which allows someone else to refuse to perform a contract to purchase the Land, lease it or make a Mortgage loan on it.                                                                                                                                                                                                                                                                                                                                                           | Yes                       | Yes                       | Yes                  |
| 30. Someone else owns an interest in Your Title because a court order invalidates a prior transfer of the title under federal bankruptcy, state insolvency, or similar creditors' rights laws.                                                                                                                                                                                                                                                                                                                    | Yes                       | Yes                       | Yes                  |
| 31. The residence with the address shown in Schedule A is not located on the Land at the Policy Date.                                                                                                                                                                                                                                                                                                                                                                                                             |                           |                           | Yes                  |
| 32. The map, if any, attached to this Policy does not show the correct location of the Land according to the Public Records.                                                                                                                                                                                                                                                                                                                                                                                      |                           |                           | Yes                  |
| A. Any facts, rights, interests or claims which are not shown by the public records but which could be ascertained by an inspection of the land or which may be asserted by persons in possessions, or claiming to be in possession, thereof.                                                                                                                                                                                                                                                                     |                           | Yes                       | Limited *            |
| B. Easements, liens or encumbrances, or claims thereof, which are not shown by the public records.                                                                                                                                                                                                                                                                                                                                                                                                                |                           | Yes                       | Limited *            |
| C. Discrepancies, conflicts in boundary lines, shortage in area, encroachments, or any other facts which a correct survey of the land would disclose, and which are not shown by the public records.                                                                                                                                                                                                                                                                                                              |                           | Yes                       | Limited *            |

\* Subject to deductibles and maximum liability amounts, listed on the first page.

† Improvements protected by the Homeowner's Endorsement are limited by the endorsement's definitions.

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**Disclaimer:** Due to variations in policy definitions, the above chart cannot provide highly accurate comparisons. For a more accurate comparison, please review copies of the actual policy forms, which are available upon request. In all cases, the specific policy issued to an insured shall constitute the terms and conditions of the title company's obligations to its insured.