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Allen Matkins

Real Estate Tip

Who is affected?

- All prospective purchasers of residential, commercial, industrial and other real property



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in California
Chambers and Partners
2002 - 2007

Are you using the best title insurance form?

The American Land Title Association recently adopted the 2006 ALTA Owner's Title Policy. The 2006 Policy updates the 1992 Policy and the 1970 Policy, both of which remain available and are commonly used.

Consider switching to the 2006 Policy

If you are still obtaining a 1970 Form B ALTA Owner's Policy of Title Insurance when purchasing real property, you should consider obtaining the 2006 ALTA Owner's Policy of Title Insurance instead.

The 2006 Policy provides:

- "Gap" coverage, and
- Limited creditors' rights coverage.

Furthermore, the 2006 Policy is more oriented toward the needs of insureds than the 1992 Policy was. As with the 1970 and 1992 Policies, supplementing your title insurance by obtaining relevant endorsements (including with respect to additional creditors' rights coverage) remains advisable, but the 2006 Policy provides a good place to start.

Read the article, [A Title Policy for the New Millennium](#), for a more complete discussion of the differences amongst the different Policies.



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