# Yavapai Title Agency, Inc.

*Where Excellence is Tradition*

# LENDER'S POLICY COMPARISON CHART

| Product Offered | Coverage Provided | Uses And Restrictions | Cost ($250,000 Loan) |
|---|---|---|---|
| ALTA 2006 Loan policy | Full coverage insures lien position, insures against record and off-record matters | Best for purchase & refinance of 1st position liens, and for construction loans | $525 refinance or purchase; $1400 for construction or cash equity loans (sliding scale) |
| ALTA Standard Loan policy | Insures lien position, coverage against recorded matters only | Commonly used for seller-financing and 2nd/equity loans; not recommended for construction or 1st loans | $933 (equity/2nd loan only); $100 if combined with property purchase – residential (sliding scale) |
| Junior/Limited Loan policy | Coverage limited to "apparent owner", insures against "enforceable" liens | Can be used for any position loan on residential property only; limit ($250,000 (JLP); $500,000 (JLP) | $125 up to 250K flat fee |
| Limited search | No title insurance coverage – report only – commonly used for HELOC loans | Residential property only; shows apparent owner and D/T's & Agreements last 10 years only | $75 and up |
| LTAA #10 Modification/Bringdown | Insures priority of subsequent advances/term modifications of existing loans | Best if lender prefers to modify existing note rather than creating a new 2nd lien | Call for pricing |
| LTAA #21 Modification/Bringdown | Similar to #10 but must be used if legal description has changed | Best if lender prefers to modify existing note rather than creating a new 2nd lien | Call for pricing |
| LTAA #7 | Increases insured liability amount on existing policies | Usually used in conjunction with modification endorsement when additional money is advanced | Call for pricing |