CATIC Explains - What is Gap Coverage:

As a result of the recent pandemic (COVID-19), some Registries of Deeds and Town Halls have either closed and are not accepting documents for recording, or are severely limiting access to the public. In order to address the inability to timely record documents caused by the closure of any Registry of Deeds or Town Hall, some title insurance companies will authorize the issuance of loan and owner title insurance policies insuring any "gap" between the closing and when the documents are actually recorded, provided that certain reasonable underwriting requirements are satisfied.

CATIC Provides Gap Coverage:

In an ongoing effort to assist CATIC agents in effectively responding to the disruption caused by the COVID-19 pandemic, and in mitigating and containing its effects, CATIC title insurance policies provide gap coverage to assist CATIC agents in closing their clients' transactions.

CATIC Remains Dedicated to Its Industry Partners:

We have established a webpage that contains information on recording jurisdiction closures, along with other resources that might be helpful to CATIC agents and our industry partners. The webpage has information broken down by state, as well as underwriter contact information and a webinar video that further explains gap coverage. CATIC will continue to monitor the situation and provide updates to the webpage as we learn of new developments.

Please continue to check out our dedicated webpage for COVID-19 information and guidance on a regular basis.

ASK YOUR ATTORNEY

Real estate transactions can be complicated, time consuming, and may involve some degree of risk. With an attorney at your side, you can stay both informed and protected. That's why your attorney is such a critical part of the process. When it's time to buy or sell real estate, always speak with an attorney.
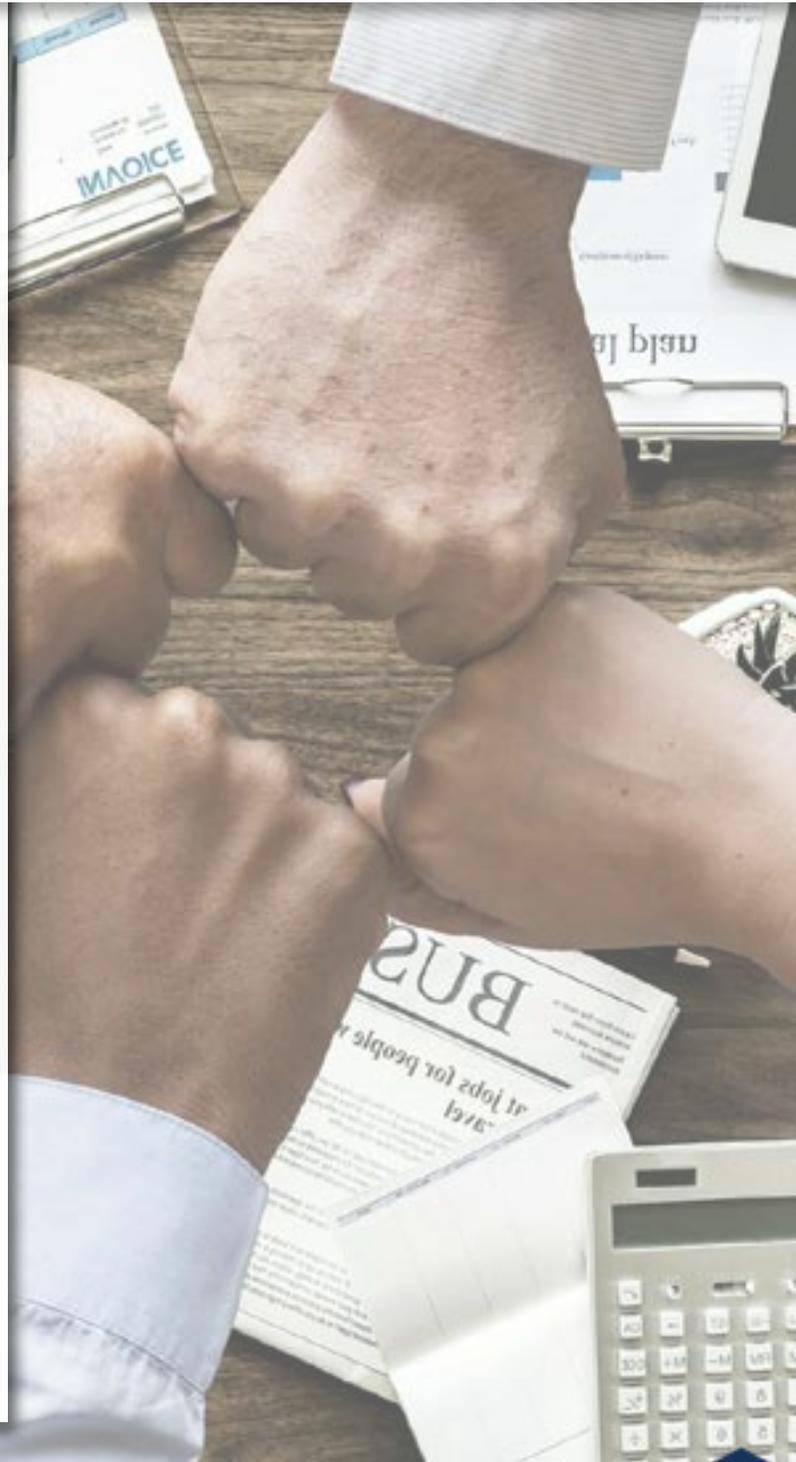
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