

# TITLE NEWS

MAY 2019

AMERICAN LAND TITLE ASSOCIATION

## The New Office Design

Title Companies Embracing Collaborative Spaces

### Also Inside:

- Our Values: Leading the Industry's Innovative Charge
- ALTA SPRINGBOARD Roundup
- Idaho Governor Signs RON Bill



**Grow.  
Comply.  
Thrive.**

Lean on FNTG for the most robust education and compliance resources in the industry. Our national agency website and the all new *FNTG in Five* newsletter provide the best ways to grow your business and remain compliant in this expanding regulatory environment. FNTG is your guide through the puzzling changes in the marketplace and technology challenges on the horizon.

**FNTG is for you.**



[NationalAgency.fnf.com](http://NationalAgency.fnf.com)



# iN This Issue

VOLUME 98 | NUMBER 5 | MAY 2019

## COVER STORY

- 10** The New Office Design  
Title Companies Embracing Collaborative Spacing

## FEATURES

- 16** Our Values: Leading the Industry's Innovative Charge
- 20** Does Title Industry Hold Keys to Digital Closing Adoption?
- 22** Surviving the Silver Tsunami: What's the Real Problem?
- 24** Analyzing Metrics: Numbers Don't Lie
- 29** 2018 Title Premium Volume Up Slightly from Prior Year
- 30** Idaho Governor Signs RON Bill  
17 States Now Accept Remote Online Notarization

## DEPARTMENTS

- 5** Publisher's Desk
- 6** ALTA News
- 32** Industry Update
- 38** Closing Comment



**DON'T MISS THIS MONTH'S  
DIGITAL ISSUE OF**

# TITLENews

The digital edition of **TITLENews** includes a webinar recording that provides a primer on RESPA 8(a)(b), explains the difference between a referral fee and an unearned fee or kickback, discusses what compensation is permissible under the law, provides an analytical framework to help with compliance and highlights scenarios when a referral or agreement might be a violation.

Go to [alta.org](http://alta.org)  
to get your copy of  
*Digital TitleNews Today.*



*TitleNews* is published monthly by the American Land Title Association. United States and Canadian subscription rates are \$100 a year for members and \$300 a year for nonmembers. For subscription information, call 800-787-ALTA.

Send address changes to *TitleNews*, American Land Title Association, 1800 M Street, Suite 300 S, Washington, D.C. 20036-5828.

Anyone is invited to contribute articles, reports and photographs concerning issues of the title industry. The Association, however, reserves the right to edit all material submitted. Editorials and articles are not statements of Association policy and do not necessarily reflect the opinions of the editor or the Association.

Reprints: Apply to the editor for permission to reprint any part of the magazine. Articles reprinted with permission must carry the following credit line: "Reprinted from *TitleNews*, the monthly magazine of the American Land Title Association."

©2019 American Land Title Association

Members Call Toll Free: 800-787-ALTA  
Members Fax Toll Free: 888-FAX-ALTA  
Visit ALTA Home Page: [alta.org](http://alta.org)  
Email Feedback to: [service@alta.org](mailto:service@alta.org)

# TITLENews

OFFICIAL PUBLICATION OF THE **AMERICAN LAND TITLE ASSOCIATION**

PUBLISHER + EDITOR IN CHIEF  
**Jeremy Yohe**

DIRECTOR OF DIGITAL AND PRINT MEDIA  
**Shawn Sullivan**

## ASSOCIATION OFFICERS

PRESIDENT

**Cynthia Durham Blair NTP**  
Blair Cato Pickren Casterline, LLC  
Columbia, S.C.

PRESIDENT-ELECT

**Mary O'Donnell**  
Westcor Land Title  
Insurance Company  
Winter Park, Fla.

TREASURER

**Don Kennedy**  
First American Title Insurance  
Company  
Santa Ana, Calif.

CHAIR, FINANCE COMMITTEE

**Jack Rattikin III**  
Rattikin Title Company  
Fort Worth, Texas

CHAIR, TITLE INSURANCE UNDERWRITERS  
SECTION

**Daniel M. Wold**  
Old Republic National Title Insurance  
Company  
Minneapolis, Minn.

BOARD REPRESENTATIVES,  
TITLE INSURANCE UNDERWRITERS  
SECTION

**David Townsend MTP, NTP**  
Agents National Title Insurance Co.  
Columbia, Mo.

CHAIR, ABSTRACTERS AND TITLE  
INSURANCE AGENTS SECTION

**William Burding Jr. NTP**  
Orange Coast Title Family of  
Companies  
Santa Ana, Calif.

BOARD REPRESENTATIVES, ABSTRACTERS  
AND TITLE AGENTS SECTION

**Richard H. Welshons**  
DCA Title  
Hastings, Minn.

**Maureen Pfaff NTP**  
Olympic Peninsula Title Company  
Port Angeles, Wash.

IMMEDIATE PAST PRESIDENT

**Steven G. Day NTP**  
Fidelity National Title Group  
Jacksonville, Fla.

## ASSOCIATION EXECUTIVE STAFF

INTERIM CHIEF EXECUTIVE OFFICER  
AND CHIEF OPERATING OFFICER  
**Cornelia Horner, CMP**

SENIOR VICE PRESIDENT  
OF POLICY  
**Justin Ailes**

VICE PRESIDENT  
**Kelly Romeo, CAE**

VICE PRESIDENT OF COMMUNICATIONS  
**Jeremy Yohe**

## Get Ready for Homeownership Month

### WE ALL KNOW THAT HOMEOWNERSHIP BUILDS WEALTH



**JEREMY YOHE**

ALTA vice president of communications

**OVER TIME.** According to HUD, the median wealth or net worth of a homeowner is nearly \$200,000, or 36 times greater than that of the median renter, who had just over \$5,000. Additionally, the children of homeowners are more likely to graduate from high school and earn more in adulthood. Presumably, this is due in part to the stronger community networks and support systems that homeowners build, as they move far less frequently than renters.

In addition, homeowners are insulated from inflation. While inflation touches virtually everything we purchase, from a car to a gallon of milk, a consumer's mortgage principal and interest payment remains the same for the entire term of their loan.

Look at these comparisons using a 2 percent inflation rate over a 30-year period:

- Gallon of milk: \$3.16 today; \$5.72 in 2048
- Average cost of a new car: \$33,560 today; \$60,789 in 2048
- Gallon of gas: \$2.36 today; \$4.27 in 2048
- One-year college tuition: \$9,970 today; \$18,059 in 2048
- A movie ticket: \$8.97 today; \$16.25 in 2048

Fixed-rate mortgages provide inflation protection, meaning that even if mortgage rates increase in the future, your mortgage rate will not change.

Think of the homebuying experience as a road trip for the consumer. Just like having the right playlist makes the journey more enjoyable, having the right professionals is important to guide homebuyers to their final destination. As the closing representative, your company's staff must be available to answer consumers' questions and provide the status of their closing at any given time. That's part of the value you provide.

ALTA engages consumers during National Homeownership Month and all year long with housing-related tips, news, stories and policy issues through our consumer-facing website, [homeclosing101.org](http://homeclosing101.org), and through social media campaigns.

To help our members, we are creating a streamlined webpage of all the resources available through the Homeowner Outreach Program, with key resources to help you engage with consumers. Material we plan to highlight includes the customizable letter and email templates to build relationships and deeper confidence with prospective and current homeowners, a flyer highlighting seven reasons why every homeowner needs title insurance (which includes a Spanish version) and a flyer warning consumers about the dangers of wire fraud. These resources will be available at [alta.org/homeownershipmonth](http://alta.org/homeownershipmonth) and all the material can be branded with your company information at [ALTAprints.com](http://ALTAprints.com).

This homebuying season, you can lead consumers through the homebuying journey from the time the title order is placed to closing day and beyond.



## House Financial Services Committee Approves Marijuana Banking Bill

In March, the House Financial Services Committee voted 45-15 to advance the SAFE Banking Act (HR 1595). The legislation provides a legal safe harbor for financial institutions doing business with state-legal marijuana businesses.

Championed by Reps. Ed Perlmutter (D-Colo.) and Denny Heck (D-Wash.), the bill got the support of 11 Republicans in committee. It also has 152 co-sponsors—more than a third of 432 members of the House. The House of Representatives is expected to pass the bill.

The SAFE Banking Act prevents federal regulators from taking enforcement actions against financial institutions that do business with the cannabis industry in states where marijuana is legal. The goal of the bill is to move those businesses away from cash and into the banking system. It has broad support of the financial services industry.

Over the last year, ALTA has worked closely with the sponsors to broaden the bill to protect insurance companies and settlement providers. This includes securing a provision that protects entities—including title and settlement companies—providing services to



cannabis businesses and insulating the proceeds of cannabis businesses from criminal or civil forfeiture. Prior to the hearing, ALTA worked with a group of insurance trade associations on an amendment by Rep. Steve Stivers (R-Ohio) to provide similar legal safe harbor for insurance companies. The amendment was adopted.

While the bill is not perfect, it does

address many of the roadblocks faced by title companies in providing services to marijuana businesses. Getting these new provisions would not have been possible without the work of ALTA's marijuana work group. In the Senate, ALTA is working with Sen. Cory Gardner (R-Colo.) on reintroducing broader legislation that would remove cannabis in states where it is legal.

## White House Tightens Oversight Over Federal Regulations

On April 11, the Trump Administration and the Office of Management and Budget released a 15-page memo outlining new policies for the regulatory guidance process. Under the new guidance detailed in the memo, all independent federal agencies, such as the Consumer Financial Protection Bureau, will be required to submit any new regulatory guidance or general statements of policy to the White House's Office of

Information and Regulatory Affairs (OIRA) for review. The memo also clarifies that any guidance that OIRA determines to constitute a "major rule" must then be submitted

The impact of this stepped-up oversight of regulators remains to be seen. However, early indications suggest that there is potential for greater delays in federal regulators providing guidance in some instances.



# Not Just Traditional Real Estate... True Digital Transformation

It's no longer business as usual for real estate transactions. Email, fax and FedEx are history, just like the Pony Express. Gone are the days of a one-off "electronic this" or "digital that" tied together by a manual process. Instead, it's an all-out sprint toward digital transformation. And RamQuest is taking the lead.

**Learn why fully electronic order processing is becoming the norm.  
Watch our FREE on-demand webinar: [RamQuest.com/Transform](https://RamQuest.com/Transform)**



## Treasury to Draft Housing Finance Reform Plan

President Trump issued a memo in March directing the Treasury Department and Department of Housing and Urban Development to draft a plan ending federal conservatorship of Fannie Mae and Freddie Mac.

As they begin the process, ALTA met with Treasury officials on March 26 to discuss the industry's position. GSE Engagement Council Chairs Mary O'Donnell and Bill Burding NTP attended the meeting. The main topic of discussion was the need to preserve the uniform product, underwriting and document standards developed by the GSEs in any future market structure. This includes protecting taxpayers by transferring the risk that a loan is not in first-lien position through title insurance.

President Trump's memorandum identifies several goals for GSE reform, including:

1. facilitating competition
2. ensuring that the federal government is compensated properly for any support to GSEs
3. preserving access to the 30-year fixed-rate mortgage
4. defining the GSEs' role in implementing federal affordable housing goals

This effort comes on the heels of two days of hearings in the Senate Banking Committee on Chairman Mike Crapo's (R-Idaho) short outline of a plan for housing reform. Both hearings featured panels of witnesses representing industry, academia and housing and civil rights advocates. The hearings yielded few points of agreement, although most industry witnesses supported the plan's push for more competition. It is not clear whether Crapo will be able to garner Democratic support for his effort.

## Three Reasons You Need to Attend ALTA Commercial Network

Last year, ALTA launched the ALTA Commercial Network, a first-of-its-kind meeting focused solely on the commercial title space. Based on the success of last year's event, ALTA will host the event again. This year, the ALTA Commercial Network will be held June 10-12 in Ojai, Calif., at the Ojai Valley Inn.

Three reasons to register:

- 1. Education:** Hear from national experts about alternative financing options and economic trends in commercial real estate. Join round table discussions on regional practices and nuances in the commercial title space. CE and CLE credits are available.
- 2. Networking:** Last year's attendees said the ALTA Commercial Network was the best networking opportunity they have ever had. Get ready to make connections!
- 3. Location, Location, Location:** The Ojai Valley Inn provides a gorgeous, unique educational meeting space conducive to learning and networking. Get out of the office and immerse yourself in all that the ALTA Commercial Network has to offer!

Anyone currently engaged in the business of commercial title is welcome to attend.

For more information or to register, go to [meetings.alta.org/commercial](http://meetings.alta.org/commercial).

# CALENDAR

## 2019 ALTA CONFERENCES

### COMMERCIAL NETWORK

June 10-12  
Ojai, Calif.

### INNOVATION BOOT CAMP

Aug. 12-13  
Chicago, Ill.

### HOMEOWNER OUTREACH PROGRAM TRAINING

Aug. 14  
Chicago, Ill.

### ALTA ONE

Oct. 21-25  
Austin, Texas

## 2019 STATE CONFERENCES

### PENNSYLVANIA

June 2-4  
Hershey, Pa.

### WYOMING

June 9-11  
Newcastle, Wyo.

### NEW JERSEY

June 9-11  
Cooperstown, N.Y.

### TEXAS

June 10-12  
Lost Pines, Texas

### SOUTH DAKOTA

June 12-14  
Aberdeen, S.C.

### NEW ENGLAND

June 13-16  
Cape Cod, Mass.



**The information you need,  
wherever you are.**



**The new [oldrepublictitle.com/blog](https://oldrepublictitle.com/blog)**

# the New

DE

Lighthouse Title Group's new office space embraces two of its four core values, which are collaboration and innovation.



# Office

*Title Companies Embracing Collaborative Spaces*



By Jeremy Yohe



**ONE THING WAS CLEAR** when Bob Wuerfel and other leaders at Lighthouse Title Group started discussing plans for a new office space. The new layout had to foster collaboration across all teams and business units.

With a clear vision in mind, the company set course in October 2018 to consolidate its two Grand Rapids, Mich., locations into one renovated state-of-the-art downtown location.

“It has greatly enhanced the connectivity of our culture,” Wuerfel said. “With no private offices, employees have much easier access to their teammates, managers and even top executives. This has been great for building a tighter-knit, collaborative

and innovative culture where every employee feels their voice is heard and their opinion matters.”

Alexis Babbit, recruiting specialist for Lighthouse Group, explained how the new layout supports the company’s values. In fact, “collaboration” and “innovation” are two of the Lighthouse Title’s core values.

“This layout has allowed us to seamlessly work with our teams and throw ideas at one another, finding the most creative solutions for our clients,” she added.



## Workplace Evolution

Companies such as Lighthouse Title and other title and settlement companies are following a path similar to the one firms in other industries have followed over the past few years. The adoption of progressive workplace concepts has increasingly become a best practice. Virtually all organizations are implementing some, if not all, of them, according to Ted Moudis Associates. A global office design company, Ted Moudis Associates designs workplaces that provide sustainable environments and flexible workplace solutions built for longevity, productivity and enjoyment.

“Great things are continuing to happen as companies across all industries implement mindfulness, brand, and user experience into their space,” the design company said in its annual workplace report. “Technology continues to evolve as well, as the Internet of Things enables businesses to further connect their people with the technology, they need to get their work done.”

Office space promoting collaboration and ease of idea exchange also guides leadership for Connecticut-based CATIC. New features that help achieve this goal include sunlit open spaces with tables and workstations as well as private conference space with “wonderful views of our state capitol and Bushnell Park,” according to Jim Czpiga, chief executive officer



CATIC’s new office has a great view of the state capitol in Hartford and Bushnell Park.

of CATIC.

He says the open floor plan has fostered a team atmosphere. Glass offices and low cubicles make it easier for staff to interact. One conference room features a white board wall where staff can write ideas and proposals for consideration by the company’s personnel. The other conference room is equipped with video conferencing, which enhances the ability



to communicate remotely with other company coworkers and industry partners. In the open area, there are chairs on casters with lap top arms, which allows for impromptu meetings to be held in comfort.

“The new furniture, which was chosen specifically for its ergonomic features, allows users to vary between standing and sitting while at their desks, providing an additional level of comfort,” Czpiga said. “The staff also enjoys the new, larger break room. These features all promote communication among staff members and enhance the collaborative nature of our interactions.”

Czpiga says CATIC grouped its commercial underwriters with CATIC Exchange—a sister company that provides 1031 tax-deferred exchange services. This enhanced the company’s ability to foster faster underwriting support between the businesses.

In addition to being large enough to accommodate additional staff if needed, CATIC’s office has enhanced its security by utilizing card-only access, along with a video system where visitors can be seen on desktops and buzzed in after identification. Many title companies across the country have followed similar design enhancements to meet ALTA Best Practices standards of protecting customer data.

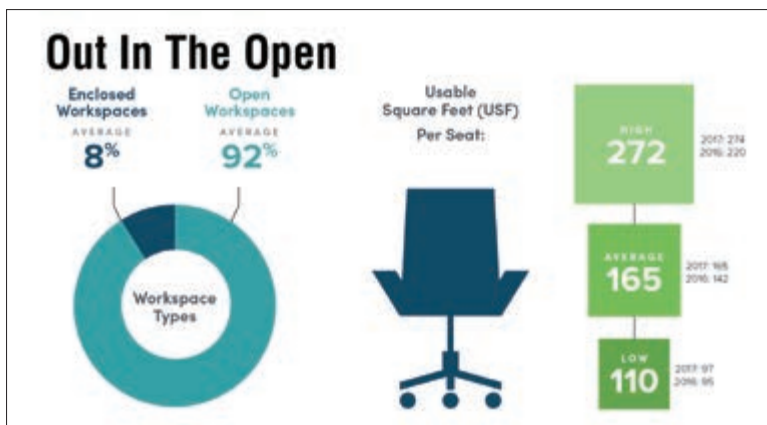
“Given the importance of securing sensitive information and non-public personal information, we also added layers of security for our IT room,” Czpiga said.

## What’s Changed from 2017 to 2018?

In the past calendar year, Ted Moudis reports usable square footage (USF) per seat across all industries and project types remains consistent. Despite seeing little change in the USF per seat, the design firm noticed new developments in how this square footage is being allocated within the offices they design. The number of enclosed offices has decreased but the number of alternative seats continues to rise.

“We see this as a result of our clients placing more value in creating alternative space for focus, meeting and amenities for their employees,” Ted Moudis reported. “The largest shift we have seen this year is the increase on space dedicated to mental and physical well-being, which highlights the shift in focus to employee wellbeing in the workplace.”

From 2016 through 2017, Ted Moudis’ clients leased approximately 3.1 million rentable square feet of real estate and allocated approximately 54



percent of the total seats within that square footage to alternative, collaborative or amenity seating. Additionally, the study found that more overall seats are alternative rather than conventional, as people become more comfortable working outside of the “traditional desk.” This includes meeting seats, open collaboration, cafés, and individual focus seats—which can also support employees’ access to technology and ergonomics.

“We have found that almost all of our clients expect their employees to move throughout the office on a daily basis, utilizing not only their—in some



The new floor plan has been a selling point for potential Lighthouse team employees.

cases—assigned work space, but also focus, amenity and meeting seats,” Ted Moudis concluded in its report. Alternate seating are “seats” in the office that aren’t assigned to individuals and can be used for a variety of work and non-work-related activities. Think of it as the fun stuff that makes your office cooler than your competitor’s.

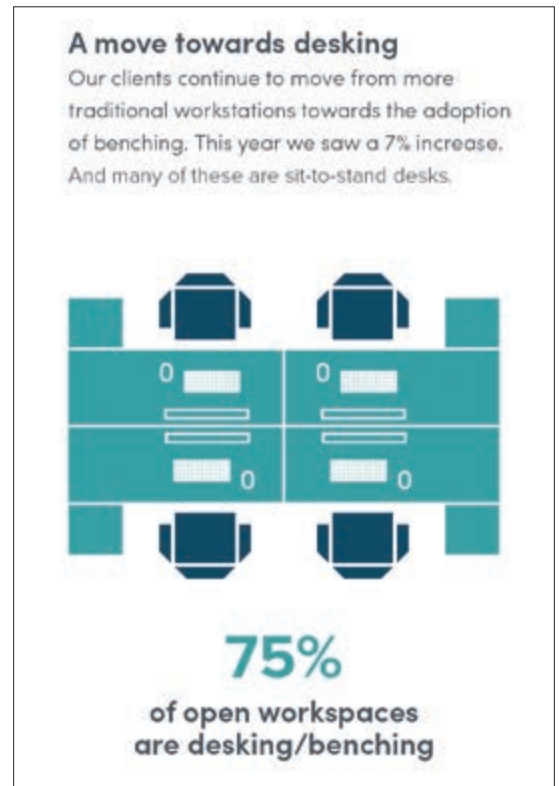
While Lighthouse Title customers have been impressed with the new office, Babbit says that the space has been a selling point to help attract potential employees to join the Lighthouse team. “The space says, ‘We value our employees and the spaces we ask them to work in,’” she added.

The design firm report shows workspace remains an organization’s largest tool in attracting and retaining talent and its benchmarking continues to show the value that alternative and wellness spaces bring to the table.

Ted Moudis Associates reports that data supports the continued shift from creating efficient workplaces to effective workplaces. Efficiency is still valued, but not at the cost of effectiveness. More employees are sitting in open spaces with greater choices for where and how they get their work done. These alternative spaces tilted the scale significantly last year, and managed to hold steady this year, the design company said.

In Bucks County, Pa., Tohickon Settlement Services recently relocated and expanded into a larger space to better accommodate its clients.

“Tohickon has grown significantly in the last two



years,” says Brendan Nolan, president and CEO of the firm that was launched in Bucks County by his mother and stepfather in 1976. “In 2018 alone, we acquired two title companies and their affiliates, as well as more staff

## Great Things Are Happening

• **Visibility and Transparency:**

Open perimeters, transparent glass walls, and low partitions have become the new norm across most industries. Culturally, it provides a more inviting and connected environment.



• **Variety and Choice:**

Informal collaboration spaces and alternative settings are finding their way into even the most traditional work cultures. Access to privacy zones reduces the need for



private offices.

• **Amenities as Destinations:**

A strong focus on amenities is driving activity in the workplace and encouraging movement between floors and buildings.



• **Internet of Things (IoT):**

Integration and accessibility of technologies across multiple platforms is allowing businesses to become agile and



provide a better experience for employees and visitors.

• **Mindfulness:**

Design that supports mental and physical restorative opportunities for staff throughout their day is improving overall morale and increasing productivity.



• **Brand and Experience:**

Creating spaces that reflect the brand of the individual company and curate an experience for both staff and visitors.





to meet the needs of our growing client list.”

The 4,200-square-foot suite incorporates a welcoming lobby and comfortable waiting area, staff offices, break room, ample storage for supplies, a small meeting room that’s ideal for private conferences, plus two conference rooms that accommodate settlements and can be combined for large team meetings.

“We out grew our Holicong offices a while ago, so we’re all excited about the move,” Nolan said. “It will be a pleasure for all of us to be working in a freshly renovated space with plenty of room to meet with clients and conduct our title and settlement business.”

Exceptional office design is a concrete way to increase employee well-being and thus enhance company culture. It is important to design with your company and employees in mind and implement features that cater to their specific needs. Taking comfort, color, layout, lighting, nature and TV screens into consideration, you can be well on your way to designing an inspired workplace, according to Jamie Feuerborn, director of workplace strategy at Ted Moudis Associates

“This is a really exciting time to be in workplace design” Feuerborn added. “Executive leaders are

competing amongst other organizations across all industries to recruit the best and brightest talent and have come to realize the value the physical workplace brings. As a result, we have seen a larger investment in workplace strategy and change management services to help create the right balance between their culture, productivity, and employee experience.”

An organization’s workplace is an asset. It can influence staff retention, talent recruitment and customers. The workplace strategy that’s employed must work with the office culture so employees can deliver a great customer experience.

“As for title clients that have seen our new space for residential and commercial closings, they like the vibe and feel as it is a blend of forward-thinking spaces in a refurbished exposed-brick, turn-of-the-century footprint,” Wuerfel said. “We’ve heard the words ‘Googlesque’ in its appeal to all clients not just millennials.” ■



**JEREMY YOHE** is ALTA's vice president of communications. He can be reached at [jyohe@alta.org](mailto:jyohe@alta.org).

## Take ALTA’s Title and Settlement Services Industry Compensation Index

**WANT TO BENCHMARK YOUR BUSINESS AGAINST THE COMPETITION?** Evaluate your company’s benefits and compensation packages with ALTA’s Title & Settlement Services Industry Compensation Index. Enter your company’s data and get free access. All company data is collected through a secure third party. Individual data will be kept confidential. To learn more and to participate, visit [alta.org/compensation](http://alta.org/compensation).

Here at ALTA, we are always striving to develop tools you can use to improve your bottom line, and one such tool we have just launched is the Title and Settlement Services Industry Compensation Index. This tool is designed to help title and settlement agencies as well as direct operation branches examine their benefits and compensation packages, make personnel decisions and benchmark their business against the competition. In an environment with such low unemployment rates, it’s important for you to know that you are offering competitive benefits packages and salaries to attract the best employees.

### Compensation Index FAQs:

- **Who can enter data?** The primary contact or a designated individual can complete the Compensation Index on behalf of each company location.
- **Who can review the results?** Because of the highly sensitive nature of the data contained in the survey, full access to the Compensation Index is restricted to a location’s primary contact and/or the designated individual.
- **When will the results be available?** Once enough data is collected, the results will become live. Participants will be able to filter results to compare themselves with other companies as well as download Excel reports and PowerPoint slides. However, a minimum of five data points must meet the filter requirements for the results to display.
- **What data will I need to enter?**
  - Company demographics by location (state, revenue, staffing numbers, expenses, etc.)
  - Compensation data by position (rates, bonuses, hours worked, etc.)
  - Information on the benefits packages your company offers

# Leading the Industry's Innovative Charge



Over the past several years, Eddie Oddo has been at the forefront of innovation in the title insurance industry. Whether its been helping develop standards for remote online notarization or the creation of the ALTA Title & Settlement Agent Registry, Oddo has made sure the industry's interests are well represented as new products are developed to meet customer demand.

Oddo, vice president of corporate business solutions at First American Title Insurance Company, was one of three ALTA members honored at the 2018 ALTA ONE conference with an inaugural Our Values Award. The awards program showcases the title insurance industry's Our Values initiative, which serves as the industry's cultural compass and highlights the core ideals ALTA members embrace. Oddo received the We Lead Award for his leadership in the rollout and design of the ALTA Registry, a searchable online database of underwriter-confirmed title agent companies, real estate attorneys and underwriter direct offices. He was also honored for his contribution on ALTA's Remote Online Notary task force and at the Mortgage Industry Standards Maintenance Organization (MISMO), as he helped ensure that those standards reflected the needs of the title industry and that technologists understood the nuances of real estate practices when building new technology.

WE  
LEAD

**We Lead:** We are the authority in real estate transactions. We innovate for the benefit of our customers.

WE  
DELIVER

**We Deliver:** Our customers trust us to do the right thing, the right way—before, during and after the transaction. We sweat the small stuff to assure that land transfer is accurate, swift and secure.

WE  
PROTECT

**We Protect:** We protect the property rights of those we serve. We reduce risk so our customers have peace of mind.

As new state laws legalizing remote online notarizations are passed and await implementation, MISMO's remote online notarization standards provide a blueprint for regulation that secretaries of state can use to expedite the development of draft regulations.

"First American has a long history of industry leadership and

innovation, and Eddie's contributions to the industry build on that legacy," said Dennis J. Gilmore, CEO of First American Financial Corporation. "His contributions to the American Land Title Association and the Mortgage Industry Standards Maintenance Organization benefit the entire title and settlement industry and the recognition from ALTA is well deserved."

## Our Values Profile

**Name:** Eddie Oddo      **Title:** First American Title      **Company:** VP, Corporate Business Solutions

### How would you describe your company's culture in 10 words or less?

Integrity, Teamwork, Leadership, Innovative, Service, Commitment, People

### How does the organization support these values?

Through example—our executive leaders set the tone for the company and have for over 130 years. Through support—ideas and innovative projects that align with our culture are funded and promoted through use of the company's resources. Through recognition—leadership knows that people are the center of our culture, and the best way to motivate and encourage others to adopt and support our values is to recognize individuals when they do so and amplify their accomplishments. We have many methods of doing this internally.

### What makes you proud to work at your company?

Many things make me proud, but the primary element is integrity. Since day one of my 23 years at First American, and across the many states I have visited, integrity is at the core of what we do and who we are. Doing things right for our customers and our fellow employees is just in our DNA—even if sometimes it is difficult. We do the right thing. It is something to be proud of.

### What role do company values play in hiring and performance reviews?

Our company values play a big part in both. Beyond technical skills, talent and education, the people that excel at First American share and promote our values.

*cont. on next page*



## Our Values Profile, cont.

### What is a common way your staff exhibits the company culture during a closing?

I have had the privilege to visit many of our closing offices in many states. It is amazing how similar our values are from office to office. Our staff clearly works for the good of the closing and for the real estate agents, lenders and consumers who are directly involved. They simply do everything legally in their power to deliver a successful experience to all the parties involved. Interestingly, this also happens to be the mindset I see, not just in our offices, but in our title agent offices nationwide. Every closing is a major event for someone, and even though we do them all day, every day, our staff never forgets that each one is personal.

### Which of We Lead, Deliver or Protect speaks to you the most as a title professional and why?

That's a tough question, but if you hold my feet to the fire, I have to answer with "We Lead." I have always been a "fixer," looking for what is not working well, so I can come up with a better way. First American has a lot of fixers and people coming up with new ideas to help the company, our customers or the industry. We like to blaze new trails and tackle the controversial issues. And I, personally, like to get out front and find the new way. So, "We Lead," speaks to me the most.

### How did you get into the industry?

My uncle, who also worked for First American, suggested I check it out.

### What excites you about what you do or what is the most challenging aspect of your job?

Our industry is dynamic and in the midst of exciting changes. We provide a very unique and valuable set of services to so many. It is exciting to have so many

meaningful opportunities to make a difference.

### Why is the title industry a great career opportunity for those entering the workforce?

As I stated, there are a lot of opportunities for people of all skillsets. And the title industry gives people exposure to every aspect of real estate. It allows one to thrive in title and settlement services or branch out into real estate investing, banking, lending, legal services, etc.

### What advice do you have for professionals starting their career in the industry?

Ask lots of questions. There are so many knowledgeable people in this industry. There is so much to be learned that you couldn't get from a book or a class in college.

### Who has been your professional mentor and why?

I happen to collect mentors, so there is not just one. But, if I had to name a single person, it would be John Hollenbeck. John recently retired with close to four decades in the industry and I had the privilege of working directly for him for a few years before he retired. He has done it all: IT, underwriting, settlement, business development, strategic enterprise programs, and on and on. He represents all that is good in the industry. And he forever gives great life advice on generally how to be a good husband, father, brother, friend and employee. He's just a great guy to know and a great teacher.

### Tell us something that others in the industry may not know about you.

I'm a guitar player and not a bad singer.

## ALTA Our Values Awards

We Lead. We Deliver. We Protect. ALTA is celebrating our members who live these values in the best possible ways with the ALTA Our Values Awards. These awards are given annually to individuals who have put one or more of ALTA's core values—leading, delivering and protecting—into action. In its second year, the awards program will include a fourth award for one entire ALTA member office or operational team that exemplifies Our Values.

We want to know how you, your friends or your coworkers go to extraordinary lengths to personify Our Values. ALTA is accepting nominations through June 7. Submit nominations at [surveymonkey.com/r/ALTAvalues](https://surveymonkey.com/r/ALTAvalues).

Winners will be recognized during ALTA ONE, Oct. 22-25, 2019, in Austin, Texas.



# Imagine a safer way to fund.

- ✓ **Imagine** not worrying about wire fraud
- ✓ **Imagine** not worrying about technology or post-funding issues
- ✓ **Imagine** focusing all your resources on your customers and growing your business

**Safe Escrow's underwriter-approved managed disbursement solution is here to make your life easier.**

## More control, fewer headaches.

- ▶ Print checks locally and execute funding anywhere
- ▶ Get rid of costs and reduce risks of escrow accounts
- ▶ Post funding, escheatment and regulatory audits all done for you

## Safety of funds through SafeValidation™

- ▶ Payee authentication to protect against wire fraud
- ▶ Validation of payoff accounts prior to releasing wires
- ▶ Industry-leading security and SOC 2, Type II certified controls

**From opening a transaction to post funding, let Safe Escrow give you added peace of mind.**

## Speak to an Expert

expert@pcnsafeescrow.com

[www.pcnsafeescrow.com](http://www.pcnsafeescrow.com)

412.444.1564



## Does Title Industry Hold Keys to Digital Closing Adoption?

**A**s director of e-mortgage strategy and operations for Fannie Mae, Shane Hartzler focuses on optimizing the combination of services, products and tools to deliver an experience that exceeds clients' expectations.

As director of eMortgage strategy and operations for Fannie Mae, Shane Hartzler focuses on optimizing the combination of services, products and tools to deliver an experience that exceeds clients' expectations.

Over the past few years, Hartzler focused on the lending community to help drive adoption of a digital mortgage process. For the most part, lenders have sped up the application process with online tools. It's the back end of the transaction—the closing—where things tend to remain slow in many parts of the country

due to legal requirements regarding signatures and recording.

Often, Hartzler hears from lenders that they feel the title industry is the barrier to the e-mortgage revolution. But that's not the case. There's not a lack of desire to adopt, Hartzler told attendees at ALTA SPRINGBOARD in Memphis.

"While Fannie Mae looks to drive adoption of digital closings, title and settlement agents will continue in their vital role at the center of the real



estate transaction,” he said. “Title and settlement will drive adoption of digital closings because you have the relationships at the county level”

Speaking with Hartzler during the Ideas Festival titled “Drive Innovation to Meet Customer Demands,” ALTA President-elect Mary O’Donnell said that many counties only accept paper documents and don’t e-record.

“Florida is different county by county,” she said. “We can e-record all day in Orlando, but not in Pensacola.”

To help standardize inputs and outputs, O’Donnell said the industry should consider what is normal in every single process and what will best serve customers.

“There is a danger to doing this incrementally,” Hartzler added. He said the industry needs to commit to a digital process, focusing on what a company’s “interaction with a consumer looks like using a smart phone.”

O’Donnell, who is CEO and president of Westcor Land Title Insurance Co., said title companies should always think about innovation with the customer in mind—but not all of them want the bells and whistles technology offers.

“Think about remote online notarization (RON) and how it makes the process pretty seamless,” she said. “A millennial recently told me they wouldn’t use RON because they didn’t want the closing to be like a video game. They wanted an experience.”

Reading between the lines, the message is to know what each customer expects. And it may not be technology. Following the discussion by O’Donnell and Hatzler, attendees shared how they deliver for their customers.

Here’s a recap of some of the ideas shared during the round-table discussions (note that not all are tech-driven):

- **ET Phone Home:** Give the consumer a call and remind them what to bring to the closing, the location of the office, where to park, etc. An email should follow with the same information. If you’re ambitious, you can send tailored texts to everyone involved in the transaction (buyer, seller, real estate agent, lender) to provide status updates.
- **The A-Team:** Assign certain orders to specific teams. Not all the business you receive will match your team’s strengths.
- **The Go-Getter:** Get as many documents as possible signed earlier in the process ahead of the closing.
- **The Eye of the Beholder:** Train your staff to think



about the transaction from the eyes of the consumer. Ask your staff if the process should change.

- **Closing Concierge Part 1:** What’s a way to give your customers “white-glove service?” How about broadening the role of the company receptionist? We all know it’s hard to fill their day with valuable tasks, so take this underutilized person on your staff and build them into something more.
- **Closing Concierge Part 2:** Moving beyond human interaction, some companies provide an online closing concierge service that allows customers to access and view the progress of a transaction.
- **Video Killed the Radio Star:** The Buggles didn’t really kill radio, but video sure has been well received since the group’s music video was first played on MTV in 1981. Why not harness the power of video for your company? When you get an order, send your customer a welcome video thanking them for their business and give them an overview of what to expect.
- **Happy Hour:** The closing is done, but it’s not quite time for a drink yet. Use this time to maintain a relationship with the consumer, instead of treating them as a one-and-done transaction. One idea is to send an email during tax season and let the consumer know that you can help with a missing 1099 form.
- **KISS:** This may seem simple, but ask your customer this one question, “What’s the one thing I can do right now to make things easier for you?”

## Surviving the Silver Tsunami: What's the Real Problem?



**WHILE THE NATIONAL AVERAGE AGE OF EMPLOYEES IS 42 YEARS,** data from the Bureau of Labor Statistics shows workers in the title industry are nearly 46 years old on average.

Compounding the problem of an aging workforce is the fact that people are pushing back retirement, according to Gallup. In 1990, the average retirement age was 57. This compares to 66 today. Healthy workers tend to work beyond the age of 70, Gallup data shows.

Deborah Higgins, senior vice president of human resources for Title Resources Group, led a discussion focused on finding and training staff during the first

Ideas Festival titled “Surviving the Silver Tsunami” at ALTA SPRINGBOARD in Memphis.

“We have been talking about how our industry is getting older and retiring,” said Higgins, who is chair of ALTA’s Talent Committee. “But our data shows, that in fact, we are getting older and not retiring. We are working longer, for many reasons. Maybe the retirement tsunami isn’t our biggest challenge. Maybe our biggest challenge is ensuring we have the right



talent to make us successful in the future. The question becomes, ‘How do we ensure we have the right skill sets to move us forward in a more ethnically diverse, technology savvy world?’”

Higgins, who has more than 25 years of experience in all disciplines of human resource management, posed several questions to the more than 350 attendees:

- Do we have to re-tool our workforce?
- Can our current talent help us get from where we are today to conducting a closing on a cell phone?
- Do we have to think differently about how we staff, recruit and hire, develop and grow, and retain talent?
- Do we have a strategy to seek out smart, talented people outside our industry to help us with the

***“Maybe the retirement tsunami isn’t our biggest challenge. Maybe our biggest challenge is ensuring we have the right talent to make us successful in the future.”***

challenges we will face in a diverse, technology savvy, millennial, Y and Z marketplace?

- An aging workforce is one problem. Another is the lack of diversity. According to the BLS, 87 percent of

employees are white. Compare this to the fact that only 77 percent of first-time homebuyers are white as more ethnicities buy homes.

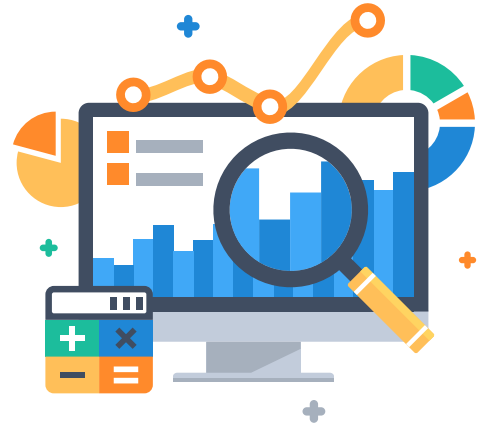
- “Diversity of people brings diversity of ideas, of backgrounds and experiences,” Higgins said. “Diversity of thoughts and ideas can lead to growth and disruption. If we do not attract more diversity, we will be less able to relate to our customers and their needs. The more diverse your organization is, the better able we are to represent all communities. If the homebuying community continues to change, but our workforce does not, where will we be? We need to represent the population of people we’re doing business with.”

After Higgins initiated the conversation at the beginning of the Ideas Festival, discussions continued at each of the round-tables. Here’s a rundown of some of the ideas shared during this part of the session:

- Recruit college-age workers for entry-level positions
- Cross-train employees between departments—such as title and closing—to help them find the right fit
- Because of a different skillset, some companies have found success hiring younger IT workers out of college
- Creation of centralized teams allow employees to grow within the smaller unit
- Post company’s core values with job openings
- Many companies find success using Indeed and posting job openings with universities
- Provide flexibility in work hours (some employees start early, some workers arrive later)
- Develop solutions to give passionate employees the ability to work remotely when things come up; can let people work from home, but track production
- Leverage underwriter relationships to find candidates
- Consider hiring a real estate agent as a salesperson
- Develop a playbook for job functions: Use a solutions such as GoToMeeting to record and narrate tasks. This can be used for onboarding and training
- Use technology that your company has implemented to attract employees
- Develop a mentorship program; Veteran employees can share industry knowledge while younger staff can educate others on how to utilize technology
- Perform personality testing (DiSC, Myers-Briggs, etc.)
- Offer summer internships before hiring someone



## Analyzing Metrics: Numbers Don't Lie



If you don't measure it, how do you know whether you're hitting your goals? During the Ideas Festival "Analyze Performance Metrics" at ALTA SPRINGBOARD in Memphis, Andi Bolin, president of Celebrity Title Co., and Craig Haskins, chief operating officer of Knight Barry Title, shared the importance of tracking various metrics to measure bottom lines and help determine future decision making.

Some of the key metric buckets that were addressed included operations, error reporting, labor metrics and customer satisfaction.

"A title agent should be looking at certain metrics to determine the financial and operational health of their agency," Haskins said. "But some agents don't measure anything to see how their company stacks up against its competitors and how it stacks up against itself from previous time periods."

Haskins said he gets daily updates on new orders, invoices and cash received. On a monthly basis, he gets information on opened and closed orders, and quarterly, he reviews the average ticket price per product for each of his offices, because "sometimes our offices aren't billing appropriately."

By tracking operational metrics, title agents can identify bottlenecks in order flow. Haskins said companies with multiple offices should "centralize or die."

When it comes to tracking errors, Bolin and Haskins encourage agents to track everything as this will help everyone understand lost revenue and long-term cost. Information about losses and errors should be shared with staff, underwriters/agency reps and lenders, according to Bolin and Haskins.

Setting expectations early with staff can help with accountability and ultimately reduce errors. Some companies incentivize staff to help reduce errors. In some cases, employees who earn a commission will pay back blatant errors on a percentage basis. When it comes to measuring labor performance, Haskins said he doesn't mess with orders per employee. Rather, he's more interested in tasks per employee because "not all orders are created equal."

At Knight Barry, Haskins has identified nine different types of closings. Various items such as the loan product, and length and location of the search all affect a point rating he applies to each person. If an employee's number remains low after a few months, Haskins said he will make a cut. If an employee's number is too high, he'll move some work from them, so they don't get burned out.

When it comes to your profit and loss statement, a good rule of thumb is to keep gross wages at 40 percent or below of revenue.

Customer satisfaction is an area that Bolin is passionate about. She believes you need "to inspect what you expect." The best way to do this is to measure what works for your organization. Bolin's company has consumers take a survey on an iPad at the end of closings. Questions include:

- Did your closing start on time?
- Was the director of first impressions friendly?
- Was your food provided during the closing too hot or too cold?
- Did your escrow officer/closer answer all of your questions?
- Would you refer us to a friend/colleague?

Bolin said it's helpful to empower the receptionist to serve



as the director of first impressions. You can also incentivize employees for conducting the surveys. This could be as simple as gift cards, or other inexpensive giveaways. Just "work the cost into your budget," Bolin said.

She also said companies should first identify the various segments of their customer base. Once this is finished, start with one type of customer. Bolin started with her smallest group of customers first.

The survey question Bolin's company asks about hot or cold food got attendees buzzing. At Celebrity Title, Bolin orders breakfast or lunch for the homebuyers so their closers "can break bread with them and take the edge off of what can often be a stressful event."

At the end of the day, however, Bolin warned of getting "caught in paralysis of analysis" and said managers should apply smart goals.

"Stats don't tell you everything," Bolin said. "You need to sit down with your people and understand your employees."



# MAKE YOUR MARK BY STANDING OUT

How do you stand out from the competition? By working with the right partner. Through underwriting expertise, technology, marketing support and education, we supply our Trusted Providers<sup>®</sup> with the tools and information that can help them lead in their markets. We can do the same for you. Stand out now by being an eClosing leader. Our helpful guide has all the how-tos.

**Download your eClosing guide today at  
[stewart.com/ALTA191](http://stewart.com/ALTA191)**



stewart



# 2019 ALTA SPRINGBOARD

To view more photos, go to [flickr.com/photos/springboard](https://www.flickr.com/photos/springboard)









# Streamline Your Workflow With the Power of Title Automation

TitleIQ™ by DataTrace® combines industry leading data and modern technology with the services and experts to advise and help you gain the benefits of title search automation.

## Increase Your Process Efficiencies

Minimize manual tasks, reduce labor and realize the effectiveness of data-driven, automated title production. With TitleIQ, you can produce title search results automatically, utilizing the premier data assets in the industry.

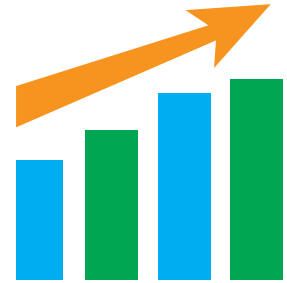
TitleIQ brings together all components of the DataTrace title production infrastructure into a single, flexible platform to allow you to streamline your search process by leveraging technology, automation and consistent execution of verified business rules.

[DataTraceTitle.com/automationALTA](https://DataTraceTitle.com/automationALTA) | 800.221.2056

**DataTrace**®



# 2018 Full-year Market Share



	Premium Written Direct	Premium Written Non-Affiliated Agency	Premium Written Affiliated Agency	Total Premiums Written	Market Share
<b>FIDELITY FAMILY</b>					
Chicago Title Ins. Co.	224,748,624	1,096,356,161	844,870,773	2,165,975,558	14.59%
Fidelity National Title Ins. Co.	134,284,724	1,103,136,416	721,735,317	1,959,156,457	13.20%
Commonwealth Land Title Ins. Co.	90,120,434	321,965,645	263,326,887	675,412,966	4.55%
Alamo Title Ins. Co.	-	18,920,482	57,206,944	76,127,426	0.51%
National Title Ins. of NY	1,174,945	210,230	53,854,351	55,239,526	0.37%
<b>TOTAL - FIDELITY FAMILY</b>	<b>450,328,727</b>	<b>2,540,588,934</b>	<b>1,940,994,272</b>	<b>4,931,911,933</b>	<b>33.22%</b>
<b>FIRST AMERICAN FAMILY</b>					
First American Title Ins. Co.	954,945,533	2,088,764,424	424,515,706	3,468,225,663	23.36%
First American Title Guaranty Co.	371,946	62,923,873	93,952,426	157,248,245	1.06%
First Canadian Title Ins. Co.	115,408,402	-	-	115,408,402	0.78%
First American Title Ins. Co. of LA	-	49,780,741	-	49,780,741	0.34%
<b>TOTAL - FIRST AMERICAN FAMILY</b>	<b>1,100,988,304</b>	<b>2,210,389,994</b>	<b>518,468,132</b>	<b>3,829,846,430</b>	<b>25.80%</b>
<b>OLD REPUBLIC FAMILY</b>					
Old Republic National Title Ins. Co.	111,362,738	1,944,968,440	200,762,343	2,257,093,521	15.21%
<b>TOTAL - OLD REPUBLIC FAMILY</b>	<b>113,950,144</b>	<b>1,962,815,452</b>	<b>204,259,054</b>	<b>2,281,024,650</b>	<b>15.37%</b>
<b>STEWART FAMILY</b>					
Stewart Title Guaranty Co.	224,844,720	760,907,294	355,288,884	1,341,040,898	9.03%
Stewart Title Ins. Co. of NY	34,831,304	172,773,526	(79,483)	207,525,347	1.40%
<b>TOTAL - STEWART FAMILY</b>	<b>287,358,181</b>	<b>933,680,820</b>	<b>355,209,401</b>	<b>1,576,248,402</b>	<b>10.62%</b>
<b>FAMILY TOTALS</b>	<b>1,952,625,356</b>	<b>7,647,475,200</b>	<b>3,018,930,859</b>	<b>12,619,031,415</b>	<b>85.01%</b>
<b>TOP INDEPENDENT COMPANIES</b>					
Westcor Land Title Ins. Co.	2,487,904	438,803,389	44,104,582	485,395,875	3.27%
WFG National Title Ins. Co.	33,351,050	262,163,196	67,072,167	362,586,413	2.44%
Title Resources Guaranty Co.	1,558,468	149,311,714	192,871,046	343,741,228	2.32%
North American Title Ins. Co.	-	111,652,959	143,565,742	255,218,701	1.72%
Alliant National Title Ins. Co.	-	126,058,934	-	126,058,934	0.85%
Connecticut Attorneys Title Ins. Co.	-	117,632,179	-	117,632,179	0.79%
First National Title Ins. Co.	-	44,565,327	70,444,811	115,010,138	0.77%
Investors Title Ins. Co.	41,446,656	69,779,776	1,451,724	112,678,156	0.76%
Attorneys' Title Guaranty Fund of IL	651,169	54,522,416	-	55,173,585	0.37%
Security Title Guarantee Corp. of Ballt.	-	49,967,822	-	49,967,822	0.34%
<b>TOTAL - INDEPENDENT COMPANIES</b>	<b>90,675,082</b>	<b>1,528,123,805</b>	<b>606,540,305</b>	<b>2,225,339,192</b>	<b>14.99%</b>
<b>TOTAL - ALL COMPANIES</b>	<b>2,043,300,438</b>	<b>9,175,599,005</b>	<b>3,625,471,164</b>	<b>14,844,370,607</b>	<b>100.00%</b>
<b>Note: Individual numbers do not equal totals as not all companies are listed</b>					
<b>Source: ALTA</b>					

# Idaho Governor Signs RON Bill

## 17 States Now Accept Remote Online Notarization



**ON MARCH 21, IDAHO GOV. BRAD LITTLE (PICTURED RIGHT) SIGNED SENATE BILL 1111** into law enabling remote online notarizations (RON) in the state.

In 2017, the Idaho Land Title Association (ILTA) worked with the Idaho Secretary of State, the Idaho Bankers Association and the Idaho Association of Realtors to implement legislation to allow electronic notarization. The ILTA once again took the lead in 2019 and helped coordinate the efforts of SB 1111 with all industry stakeholders and the secretary of state's office.

"This is a much-needed update to Idaho code that will enable remote notarization and require counties to accept electronically notarized records for recording," said Gov. Little. "I want to thank the Idaho Land Title Association and Secretary of State Lawrence Denney for bringing this important measure forward."

SB 1111, which revises the state's Uniform Law on Notarial Acts (RULONA), goes into effect Jan. 1, 2020.

The passage of this legislation would bring Idaho in line with the growing number of states that now accept some form of RON. Idaho joins Arizona, Indiana, Kentucky, Maryland, Michigan, Minnesota, Montana, Nevada, North Dakota, Ohio, South Dakota, Tennessee, Texas, Utah, Vermont, Virginia and Washington with laws explicitly allowing the practice. The key features of Idaho's RON legislation include:

- Provide that an individual may appear before a notary public by means of communication technology and thereby comply with the provisions calling for personal appearance before a notary public.

- Define communication technology as any means or process that allows a notary public and a remotely located individual to communicate with each other simultaneously. Specific technology is not identified and will be determined by rulemaking later.
- Specify the means by which a notary public must identify a remotely located individual. This includes personal knowledge of the identity of the individual, and evidence of the identity of the remotely located individual by oath or affirmation from a credible witness.
- Permit a notary public to identify a remotely located individual by at least two different types of identity-proofing processes or services. This may include having a remote individual answer questions for which there is a high probability that only the true individual would be able to answer correctly or using biometric identification technology or credential analysis.
- Require that an audio-visual recording of the performance of the notarial act be created.
- Provide that the certificate of notarial act required must indicate that a notarial act performed in accordance with the law was done by means of communication technology.
- Provide that the commissioning officer may adopt rules regarding the performance of notarial acts for remotely located individuals.
- Specifies that the notarial officer may certify that a tangible copy is an accurate



copy of an electronic record and that such certifications may be accepted for recording into the real estate records.

"I'd like to thank the Idaho Land Title Association Legislative Committee and the Idaho secretary of state for their hard work on getting this important piece of legislation passed," said Cameron McFadden, president of the ILTA. "Secretary Denney and his staff provided an incredible amount of leadership on this issue. It helps bring Idaho into the modern era of recording and will ease the headaches of thousands of Idaho families, as they realize their dreams of closing on a home."

SB 1111 unanimously passed out of both the Senate and House State Affairs Committees as well as off both the Senate and House Floors. The secretary of state's office will hold negotiated rulemaking hearings to discuss the implementation of the law throughout the 2019 legislative interim. The ILTA will play an active role in the negotiated rulemaking process.



# BOWEDIGITAL



## SOCIAL DOESN'T HAVE TO BE SCARY!

**Your social media marketing needs a pro. Put a Bowe on it!**

Hootsuite reports that 5.11 billion people now have mobile phones and of those, 3 billion people use their mobile devices to access social media (and they spend nearly 3 hours on social media every day!). If you aren't thinking about your social strategy, you should be! Bowe Digital can help with your social media plan in the following ways:

- Create custom & engaging content
- Hyper-target your audience
- Determine where you should be most active
- Alert you when you should "boost"
- Create social media policies
- Help train your Realtors on social best practices

[bowedigital.com](http://bowedigital.com)

| [contact@bowedigital.com](mailto:contact@bowedigital.com)



## Utah Passes Bill Allowing Affiliated Businesses

Utah passed a bill that adopts the federal Real Estate Settlement Procedures Act (RESPA) while the state repealed a law banning affiliated business arrangements. Called the Controlled Business in Title Insurance Repeal, SB 121, eliminates existing provisions governing affiliated business arrangements.

The bill requires a title entity to submit an annual report to the Division of Real Estate related to the entity's affiliated business arrangements and capitalization during the previous calendar year.

The Utah Land Title Association (ULTA) opposed the original version of the bill. A compromise bill that included RESPA requirements earned support from the state association.

The bill awaits the signature of Utah Gov. Gary Herbert.

The state's Division of Real Estate will enforce provisions of the legislation. The

bill's sponsors were Sen. Daniel Hemmert and Rep. Mike Schultz.

### **REVISITING RESPA: UNDERSTANDING THINGS OF VALUE AND REFERRALS**

---

## Closepin Can Locate E-closing-enabled Closing Agents; Releases New Wire Instructions Verification Tool

Closepin launched a tool that assists lenders to conduct digital closings by finding title companies that can conduct e-closings.

"Lenders are looking for ways to offer digital closings to those customers that want them, but to do so requires an entire ecosystem of partners," said Ryan Peterson, executive vice president of Westcor Global, the creators of Closepin. "One of the biggest challenges has been finding closing agent partners who are equipped to manage these transactions."

Freddie Mac has included a link to the Closepin search tool on one of its e-mortgage pages to help sellers find closing agents who do e-closings.

"Freddie Mac is constantly working to find ways to innovate

and improve the mortgage lending process," said Samuel E. Oliver III, vice president of Freddie Mac's Single-Family Customer Technologies. "One of the many ways we do this, is by addressing barriers to e-mortgage adoption in our industry. Providing access to information and resources, like Closepin's e-closing agent search tool, helps simplify and streamline the mortgage process for both lenders and their borrowers."

In addition, Closepin released a new feature to assist lenders in their efforts to reduce the risk of fraud. Closepin said its solution now provides lenders an automated compliance and risk management program for their closing agent network as well as a tool to verify wire instructions on the same insured platform.



**ResWare<sup>®</sup>**  
powered by adeptive

# Revolutionize How You Do Business With ResWare

## With the power of ResWare...

Automate all aspects of your business.

Integrate with service providers with ease.

Provide authorized parties a secure collaboration portal.

**43%**

Average increase  
in number of closings  
per month.

**100+**

Over a hundred  
integration partners  
and growing.

**85min**

Average time saved  
per file, from opening  
to closing.

**ResWare – the only title and escrow production software you'll ever need. Let's discuss your ROI time-saving study today.**

[sales@adeptivesw.com](mailto:sales@adeptivesw.com)

| (303) 554-0301

| [adeptivesw.com/alta2019](http://adeptivesw.com/alta2019)



## Fidelity Launches Digital Closing Platform

Fidelity National Financial launched a comprehensive digital closing experience for consumers closing in its title operations. Developed in partnership with Black Knight, the program supports hybrid and fully digital closing options. Designed to digitally engage homebuyers and sellers in the process well in advance of the closing signature ceremony, the experience brings increased transparency, flexibility and convenience to the final steps of real estate transactions, the company said in a release.

“Today’s homebuyers and sellers have come to expect a digital experience that increases the transparency and convenience of the transaction,” said Jason Nadeau, chief digital officer for

Fidelity National Financial. “That’s why we’re committed to creating a totally redesigned real estate experience for the consumer. We’re also making sure our vast network of partners has access to the tools they need to compete effectively in an increasingly digital world.”

## First American Title Company of Montana Expands Brand

First American Title Company of Montana recently expanded its brand to south central Montana.

All former American Title & Escrow locations in the state now operate under the brand First American Title Company of Montana. Title Financial Corporation—the parent company of First American

Title Company of Montana—acquired American Title & Escrow’s seven offices last year. These offices serve Yellowstone, Big Horn, Carbon, Musselshell, Park, Powder River, Rosebud and Treasure counties. The name changes bring the number of Montana counties served by First American Title Company of Montana offices to 31.

Headquartered in Missoula, First American Title Company of Montana and its employees have been serving Montana since 1981. In addition to Montana, the family-owned and independent Title Financial Corporation operates title and escrow offices through its subsidiaries in Idaho and Wyoming.

“We’d like to thank Realtors, lenders and real estate customers for continuing to put their trust in the American Title & Escrow name after last year’s merger,”

## DO YOU KNOW WHAT TO LOOK FOR IN YOUR CLOSING, TITLE AND ESCROW SOFTWARE?

When searching for a new provider, you need to make sure to evaluate everything a company has to offer, not just its sale pitch. Here is a checklist of seven questions you should use when searching for the best vendor for you and your company.

Here’s **7** things to consider before purchasing title software.

- 1** What are the included features/integration possibilities?
- 2** How does the company harness the power of automation?
- 3** Is the company dedicated to the protection of you and your customers’ data?
- 4** Is the company more than just a software supplier?
- 5** Can you test the product first?
- 6** Is the company reputable?
- 7** Is the software a good value?

DOWNLOAD OUR FREE E-BOOK TODAY!

Learn more about how to shop for the right software for your business. Visit [www.info.softprocorp.com/how-to-shop](http://www.info.softprocorp.com/how-to-shop) today.

800-848-0143  
[www.softprocorp.com](http://www.softprocorp.com)





## Title Industry Assurance Company Risk Retention Group

[www.tiacrrg.com](http://www.tiacrrg.com)

### Best in Class Title Agents/Abstracters E&O Coverage!

Title Industry Assurance Company (TIAC) has been providing **great coverage at great rates** for over **27 years!** Before you renew your coverage, be sure to consider the benefits and coverages only **TIAC** provides – E&O coverage created specifically for title professionals including:

- *Client Funds Protection Coverage*
- *Privacy Breach Mitigation Expense Coverage*
- *Attorneys' Fee Reimbursement for Regulatory Proceedings Before the CFPB*
- *First Dollar Defense and Claims Expenses Outside the Limits Options*
- *Limits Up to \$5 Million*
- *Deductibles Starting at \$1,000 Each Claim/\$3,000 Annual Aggregate*
- *50% Deductible Reduction for Claims Arising From Work Performed for Endorsing Title Underwriters*

Protecting your business in this rapidly changing risk environment requires extensive experience, unparalleled commitment, and the industry specific expertise that only TIAC can provide. Visit [www.tiacrrg.com](http://www.tiacrrg.com) to get a premium estimate today!



#### TITLE INDUSTRY ASSURANCE COMPANY RRG

7501 Wisconsin Avenue  
Suite 1500E  
Bethesda, MD 20814-6522

800-628-5136  
[info@tiacrrg.com](mailto:info@tiacrrg.com)  
[www.tiacrrg.com](http://www.tiacrrg.com)

TIAC IS ENDORSED BY ALL THE MAJOR UNDERWRITERS AND BY THE AMERICAN LAND TITLE ASSOCIATION!

said Quinn Stufflebeam, chief executive officer of Title Financial Corporation. "Those same people you see every day look forward to continue working with you as part of the First American Title Company of Montana family for years to come."

## Churchill Mortgage Forms Joint Venture With Title Company

Texas-based Churchill Mortgage and American Home Title announced a new joint venture called Churchill Title Solutions.

According to a press release, the joint venture was created to streamline the origination process, accelerate closing times and create a secure mortgage experience for borrowers, real estate agents and lenders.

"With the engagement and commitment of both companies' staff and leadership, we've established a synergistic joint venture that will allow Churchill Title Solutions to become an integrated part of Churchill's streamlined origination process," said American Home Title President Jack Goisse. "This joint venture will employ solutions to ensure efficiency, security and transparency to all stakeholders providing a consistent and stress-free experience."

Founded in 1992, Churchill Mortgage is owned privately by its more than 350 employees. The company provides conventional, FHA, VA, and USDA residential mortgages across 46 states. Churchill Mortgage reported the joint venture would be available in all 50 states.

"There is a vital need within the mortgage industry to centralize the various silos through which sensitive information travels and creates a consistent, streamlined borrower experience," said Matt Clarke, CFO and COO of Churchill Mortgage.

# Housing Market Potential

Existing and Potential Home Sales\* (in Millions, Seasonally Adjusted Annualized Rate)

**4.93** SAAR

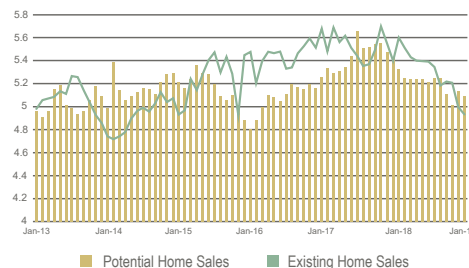
Existing Home Sales

**5.10** SAAR

Potential Home Sales

**-3.27%**

Market Performance Gap



\*Potential home sales measures what a healthy market level of home sales should be based on the economic, demographic and housing market environments.

## National Consumer House-Buying Power

How much home one can afford to buy given the average income and the prevailing mortgage rate

January 2019

**\$374,330**

House-Buying Power

**-1.6%**

Year-Over-Year

## Where House-Buying Power is Strongest

Top States and Cities

### States

1. New Jersey: **\$504,310**
2. Maryland: **\$482,375**
3. Connecticut: **\$479,222**
4. Hawaii: **\$471,981**
5. Massachusetts: **\$470,450**

### Cities

1. San Jose, CA: **\$714,843**
2. San Francisco, CA: **\$642,136**
3. Washington, DC: **\$626,024**
4. Boston, MA: **\$538,467**
5. Seattle, WA: **\$527,523**

Source: Mark Fleming, Chief Economist at First American Financial Corporation



# Renew: Title Action Network (TAN)



**FAST • FREE • EASY**

*Membership expires after 365 days*

**Don't Fall Off the List**

Renew your TAN membership with 3 clicks at

**[alta.org/tan](http://alta.org/tan)**

## Take ALTA's Compensation Index Survey



**CYNTHIA DURHAM BLAIR NTP**  
ALTA president

**OVER THE PAST FEW YEARS**, we've heard from many members that it would help their operations if ALTA could gather information about workplace employee compensation, benefits and incentives that firms offer to attract and retain top talent.

To deliver on this ask, ALTA partnered with Dynamic Benchmarking to develop and conduct an industry benefits and compensation survey. ALTA staff, along with the Research Committee, developed all components of the survey, the ALTA's Title & Settlement Services Industry Compensation Index.

This new tool is designed to help you examine your benefits and compensation packages, make personnel decisions and benchmark your business against your competition. In an environment with such low unemployment rates, it's important for you to know that you are offering competitive benefits packages and salaries to attract the best employees. This will be valuable information whether you're a small, one-county operation or a national entity. All title agencies and direct operations can enter their company data and get free access. All company data is collected, anonymized and aggregated through a secure third party. Individual data will be kept confidential.

### Compensation Index FAQs:

☒ Who can enter data? Your company's primary contact or a designated individual can complete the Compensation Index.

☒ Who can review the results? Because of the highly sensitive nature of the data contained in the survey, full access to the Compensation Index is restricted to your company's primary contact and/or the designated individual. Participants will be able to filter results to view comparable companies. However, a minimum of five data points must meet the filter requirements for the results to display.

☒ When will the final data be available? Once enough data is collected, the results will become live. Participants will be able to download Excel reports and PowerPoint slides.

☒ What data will I need to enter?

- Company demographics by location (state, revenue, staffing numbers, expenses, etc.)
- Compensation data by position (rates, bonuses, hours worked, etc.)
- Information on the benefits packages your company offers

The more members who take the survey, the better data we'll have to provide. So, we need everyone's participation to make this project a success. To participate, go to [alta.org/compensation](https://alta.org/compensation).

# Can You Keep a Secret?

## We Hope Not!

**D**on't let the extraordinary ALTA professionals in your life go unnoticed: Nominate someone exceptional for the **ALTA Our Values Awards** today! Celebrate your friends and colleagues who showcase what it means to lead, deliver and protect in the best possible ways. Up to four awards are up for grabs: three for individuals and one for an entire ALTA member office or operational team.

Winners will be recognized during ALTA ONE, Oct. 22-25, 2019, in Austin, TX, and receive scholarships to the event, awards to display, digital badges for a company website and the street cred that's deserved.

**Deadline to submit nominations is June 7.**

Submit your nominations at  
[www.surveymonkey.com/r/ALTAvalues](http://www.surveymonkey.com/r/ALTAvalues).



American Land  
Title Association

Protecting the American Dream Since 1907





# Don't Be a Mess

Provide accurate information to lenders about your operation.

Get confirmed in the ALTA Registry.



ALTA  
REGISTRY

[ALTA.ORG/REGISTRY](https://ALTA.ORG/REGISTRY)