

TITLE NEWS

AUGUST 2021

AMERICAN LAND TITLE ASSOCIATION

Do the RON RON

*Title Companies Offering Digital
Closings Spike 228% Since 2019*





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DON'T MISS THIS MONTH'S
DIGITAL ISSUE OF

TITLENews

The digital edition of **TITLENews** includes a three introductory videos on remote online notarization (RON).

The videos provide an overview of the various types of digital closings, description of the terms and acronyms associated with these type of closings, and the various steps and requirements for performing a RON.

Go to 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.

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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

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Orange Coast Title Family of
Companies
Santa Ana, Calif.

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Baby Steps

IN THE 1991 FILM, “WHAT ABOUT BOB,” Bill Murray’s character,

Bob Wiley, suffers from phobias that make it difficult for him to leave his apartment. He’s divorced because his ex-wife likes Neil Diamond and he doesn’t. Bob is eventually referred to the egotistical Dr. Leo Marvin, played by Richard Dreyfuss. Dr. Marvin suggests Bob read his newly released book, “Baby Steps.”

Dr. Marvin tells Bob not to think about everything you need to do to get out of the building, just what you need to do to get out of the room. And then the hall. As he’s walking out of the office, Bob pipes up, “Baby steps around the office.”

While the advice didn’t have an immediate positive impact, the small, reasonable goals prove beneficial as Bob applies the Baby Steps approach and avoids “death therapy” by breaking free of his self-imposed constraints.

This same philosophy can be applied to implementing digital closing processes in your company. This edition’s cover story shows that while digital closings continue to grow, they are still used on a significantly small percentage of transactions. In fact, 65% of those surveyed in ALTA’s Digital Closing Survey said they don’t offer remote online notarization. Of those who do conduct RON closings, 34% don’t believe there will be any operational efficiencies. This is where title companies need to think like Bob and work past their negative preconceptions about online transactions.

While not all companies may eventually embrace digital closings, the way customers are served will continue to change. Look at how fast-food chains are evolving as they battle minimum wage increases and labor shortages.

In 2020, McDonalds started implementing self-service ordering kiosks at locations across the country. Many other companies have jumped on the bandwagon. These innovations aren’t intended to reduce the number of employees. Rather, they’re designed to make staff more efficient at their jobs. The kiosks at McDonalds may have replaced those taking orders, but there are more employees focused on production and fulfillment.

Using technology in various parts of your operation—whether it’s to automate customer responses to consumer questions or to deliver a better closing experience—can give your staff more time to work on revenue-generating tasks. At this point, digital closings won’t work for every customer in all transactions. But they can prove beneficial for those in the military, millennials or others that can’t drive to an office. Baby steps.



JEREMY YOHE

ALTA vice president of communications

| Earn Bragging Rights With ALTA's Title Webbie Awards

If you used 2020 to create or update your website, now is the time to show us what you've done. Submit your company's new consumer-facing website for a chance to win a Title Webbie Award and be recognized for your originality. For the fourth year, ALTA will bestow Title Webbies on two ALTA-member companies: one title agency and one underwriter that have launched the best title industry consumer-facing website within the past year.

All entries will be judged on:

- Mobile friendliness
- Overall user experience
- Social-media integration
- Image/video use
- Content quality

[Click here](#) for the rules and to see previous winners. Award winners will be recognized on stage during ALTA ONE, Oct. 12-15 in New Orleans.

The nomination deadline is Aug. 20, 5 p.m. EDT.

[Nominate your company.](#)



| Closing Day Is a Celebration

Closing day on a home purchase is a celebration. Professionals in the title insurance and settlement services industry help consumers close with confidence. Share this video with your customers to celebrate closing day and highlight all the things your company does to ensure it happens smoothly and safely.

| ALTA Members Get 50% Off UPS Shipping

Because your ALTA membership provides so many benefits, you may have forgotten about one that helps save your business money: ALTA's UPS discount program. Thanks to this discount, ALTA member companies saved more than \$814,000 in 2020, just by shipping through UPS.

UPS has enhanced its ground service to provide better flexibility and faster delivery speeds. Through a partnership with ALTA, you can save up to:

- 50% on domestic next day/deferred shipping
- 30% on ground commercial/residential shipping
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- 40% off imports
- Up to 50% off other services

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across all
transaction types
& geographies*

| Elevate Your Staff With ALTA's Learning Center

We know it's hard to find employees and fully staff your office right now. Why not entice new title professionals with on-the-job training? From beginners to experts, everyone on your staff can benefit from ALTA's Elevate Learning Center. Even better, your ALTA membership provides discounts on our education courses.

Sponsored by Qualia, Elevate includes six online courses:

- "Nuts and Bolts of the Land Title Industry" was designed to be part of employee onboarding.
- "Title 101" provides instruction on the basic principles of the title insurance industry.
- "Title 201" offers more advanced instruction.
- "Understanding Commercial Transactions" equips learners with commercial transaction concepts.
- "Escrow Accounting Procedures" teaches a model system of managerial practices.
- "Ethics in the Title Industry" addresses title-related ethical issues.

The courses include videos, reading materials, quizzes and/or a resource guide as well as a certificate of completion. CE/CLE credits are offered for some of the classes in certain states.

[Learn more.](#)

| Membership by the Numbers

ALTA is the title insurance and settlement services industry resource for advocacy, education, communications, networking and policy standards. Here's a look at some membership numbers from the past month.

- New Members: 59
- New Associate Members: 9
- New Attorney Members: 3
- State with the most new members: Texas
- Total Members: 5,614

ALTA 2021 TIPAC Donors

The Title Industry Political Action Committee (TIPAC) is ALTA's voluntary, non-partisan political action committee (PAC). TIPAC raises money to help elect and re-elect candidates to Congress who understand and support the issues affecting the title industry. So far in 2021, \$354,319 has been pledged to TIPAC from 545 people. In addition, \$140,500 from 22 companies has been pledged to the TIPAC Education Fund. Check out who has supported the industry at alta.org/tipac.

CALENDAR

2021 ALTA CONFERENCES

ALTA ONE

October 12-15
New Orleans, La.

2021 STATE CONFERENCES

COLORADO

Sept. 8-10
Vail, Colo.

MISSOURI

Sept. 8-10
Springfield, Mo.

OHIO

Sept. 8-10
Cleveland, Ohio

MARYLAND

Sept. 12-14
Ocean City, Md.

ARIZONA

Sept. 15-17
Fort McDowell, Ariz.

PALMETTO

Sept. 15-17
Greenville, S.C.



NEWS TO SHARE?

If you have information you'd like us to consider for TITLE News, send company announcements to communications@alta.org.



nationalagency.fnf.com

YOU'RE BUSY. YOU NEED NEW TALENT.

Let FNF help with our new **Title Journey** program! We've developed an expansive library of resources to train the most novice on what title is, why it's needed and what their role entails. Contact your local FNF rep or email FNFEducation@fnf.com to learn more about this exclusive perk today!



DO



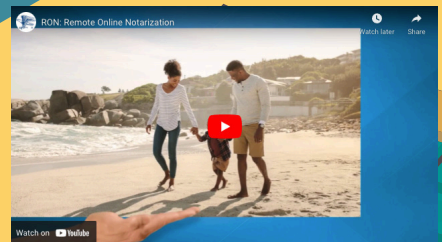
| Introduction to Digital Closings



| A Closer Look



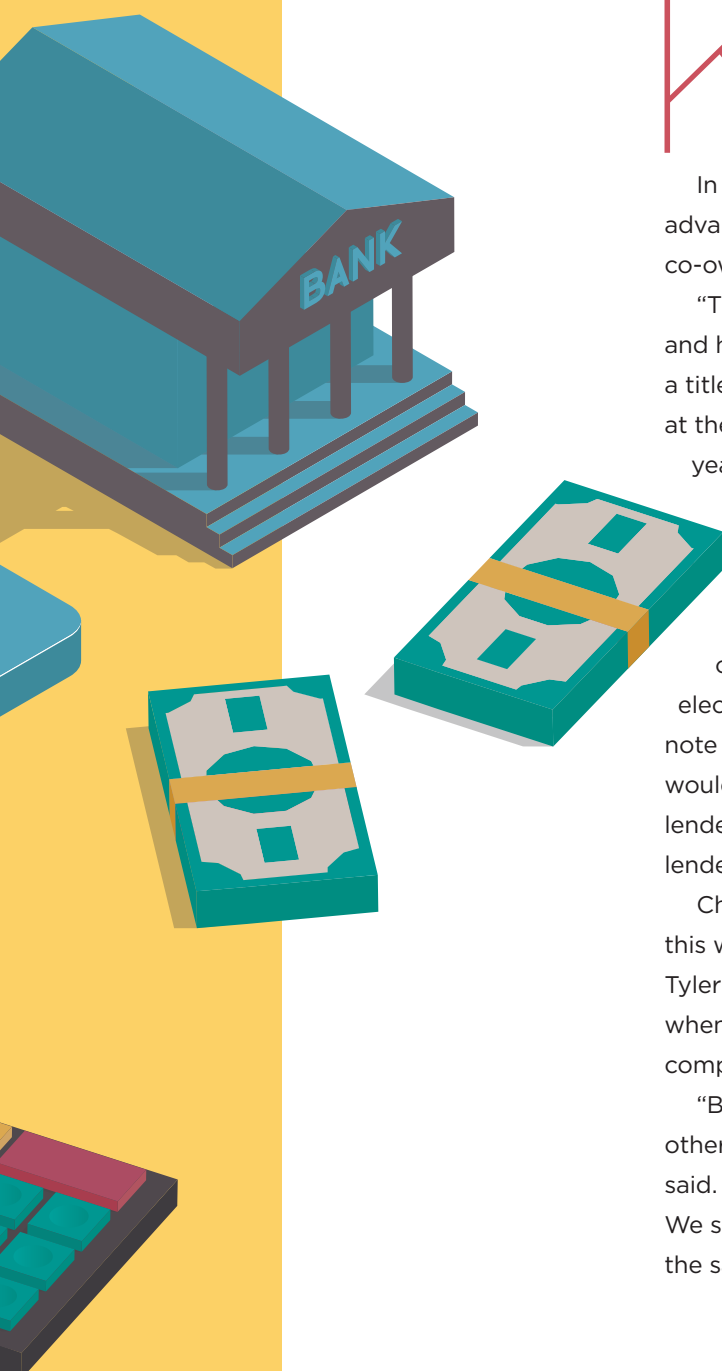
| Remote Online Notarization



the

RON RON

Title Companies Offering Digital Closings Spike 228% Since 2019



KYLE TYLER joined Virginia-based Champion Title & Settlements 10 years ago, about the same time the state became the first in the nation to pass remote online notarization (RON).

In fact, getting the company positioned to take advantage of digital closings was why Champion Title co-owners Bill and Jackie Reilly hired Tyler.

“The first task Jackie gave me was to understand RON and how to implement it,” said Tyler, whose father owned a title company in Kansas. “The technology in the market at the time couldn’t handle RON, but about five or six years ago, we started seeing platforms being able to accommodate e-signatures.”

That’s when Champion Title launched an e-closing pilot with several credit unions offering the service to its members on equity lines of credit. All the documents but the note were signed electronically. The title company would then mail the note to the member with a FedEx slip. The customer would sign the note and mail it back. This process got the lenders’ feet wet and moved both Champion Title and its lenders closer to a RON closing.

Champion Title still handles many equity transactions this way, but has expanded to refinances and purchases. Tyler said the title company has a 50% capture rate when offering an e-closing solution out of all the title company’s refi orders that can be closed digitally.

“Before the pandemic, we started working more with other lenders on refinances using the same model,” Tyler said. “Our focus has been to get lenders to do full RON. We see the benefits of the borrower experience but also the savings on expenses.”

Survey Says

Champion Title isn't alone in adopting digital closings. The number of title and settlement companies offering digital closings increased 228% in 2020 compared to 2019, according to ALTA's Digital Closing Survey.

The survey of 300 title professionals showed that 46% offered digital closings in 2020 during the COVID-19 pandemic. Prior to the health crisis, a 2019 survey showed that 14% of companies offered digital closings.

"Since the onset of the pandemic, title and settlement professionals rapidly adapted their processes to meet the needs of their customers and to continue facilitating safe and secure closings," said Diane Tomb, ALTA's chief executive officer. "One of the title industry's most important tools in this process has been remote online notarization."

According to the survey, more than 5% of transactions were closed with some variation of RON and 35% of companies currently offer this type of technology to close deals.

Of those surveyed, 64% expect an increase in RON closings during 2021. Lender and consumer requests,

along with access to RON providers and changes to state laws, were the top factors that would most likely alter a company's timeline to implement technology to conduct RON closings.

RON was used the most in transactions involving sellers only (40%) and cash deals (23%), followed by refinances (17%) and purchases (14%).

Of those who took the survey, 52% said closing times decreased utilizing RON due to the number of documents signed ahead of time, while 43% reported cost savings. Implementing RON technology comes with a cost, however. The average expense to implement RON—including software, equipment and training—was just under \$30,000 per office, according to the survey.

Tyler said that on average Champion Title's traditional in-person closings take 30 to 35 minutes. The time to conduct an e-closing last month was roughly 14 minutes—that includes the customers logging into the platform and signing documents.

"There are a couple of things that factor into this," Tyler added. "Signers can review their documents before the closing and basically we're just going through and getting signatures. On a lender package that might have 40 documents, the platform we use has the functionality to sign all the documents at once."

According to ALTA's survey, respondents said RON provided these efficiencies:

- 37% saved staff time due to fewer errors.
- 42% reduction in staff time due to improved process.
- 43% cost savings.
- 52% decrease in closing time due to the number of documents signed ahead of closing.

On the flip side, some of the top time-consuming aspects are tagging and loading documents, communicating with customers and trouble-shooting technical issues.

Implementing RON isn't free. Champion Title's vendor charges a monthly fee, a seat license and a cost per transaction. However, according to Tyler, those three fees are less than a traditional notarial charge.

"We save roughly 50% on notarial fees," he said. "And we don't pass on the charges. We realize the benefit of not hiring a notary."

"The silver lining with COVID was it forced lenders and title companies to re-evaluate offering a RON or e-closing," Tyler added. "One of the lenders we had pitched e-closing to well before the pandemic. They came back to us last year and asked what they needed to do to implement."

ALTA's survey showed that 62% believe a lack of lender acceptance continues to be the main barrier to RON adoption. Other top hurdles are success with other closing options (50%), insufficient testing (48%) and lack of software integrations (45%).

ICE: Technology Helping Bring Closing Times Back Down

THE TIME TO CLOSE ON A MORTGAGE decreased for the fourth consecutive month, according to the latest report from ICE Mortgage Technology.

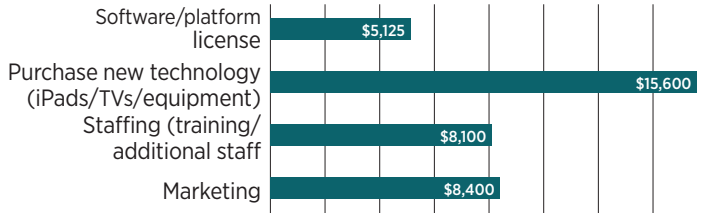
ICE reported the average time to close all loan types declined to 51 days during April. This was down from 54 days in October 2020. Despite the decline, the time to close is still taking nine days longer compared to 42 days in April 2020.

According to the report, it took 49 days to close on a purchase. This was down from 51 days in March, but up from 46 days in April 2020. Meanwhile, it took 53 days to close a refinance in April. This was down one day compared to March, but still up two weeks compared to April 2020.

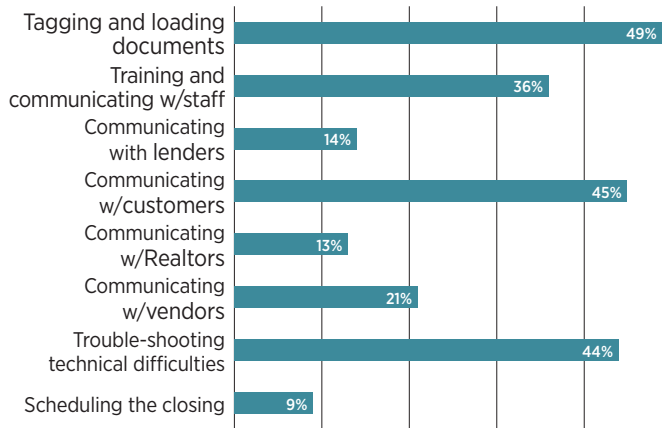
"The decrease in average time to close is not surprising, given the increase we have observed in the adoption of digital transformation tools," said Joe Tyrrell, president of ICE Mortgage Technology. "This trend also aligns with findings from our 2020 Borrower and Lender Insights Survey, in which both borrowers and lenders noted that digital mortgage technologies are making it faster and easier to close a mortgage loan, thus improving the overall experience for participants."

The report also showed that April was the second consecutive month of slowdown in share of refinances among total originations. The percentage of refinances dropped to 56% of all closed loans in April, down from 63% in March. However, the percentage of purchases increased to 43% of total closed loans for the month of April, up from 36% in March, reflecting the highest percentage since August 2020.

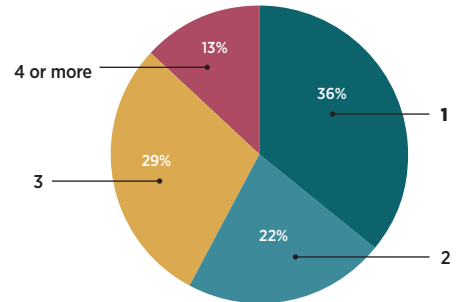
In the first six months of offering RON closings, what's the average cost you spent on each of the following?



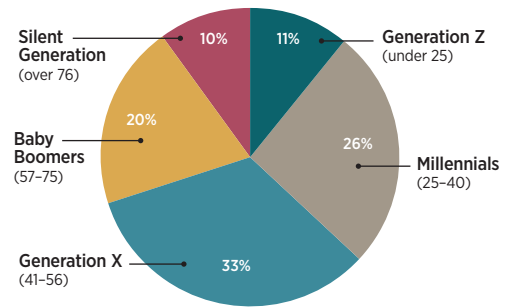
What is the most time-consuming part of conducting a RON closing? (Pick up to 3)



How many RON vendors or platforms do you use?



What percentage of your RON transactions involve buyers of the following demographic groups?



Despite significant growth in digital closings, an overwhelming majority of business continues to be conducted with paper. According to the survey, nearly 85% of respondents reported that all their closings were paper based, while nearly 5% said their transactions were fully digital.

“RON is a convenient alternative to traditional in-person notarization for all consumers, but it is especially beneficial to consumers who are unable to easily travel to access notarial services, serve in the military overseas or have time constraints,” Tomb said. “ALTA members are leading the way in providing digital closing options that serve today’s consumer.”

While the pandemic helped drive demand for RON, 35 states have passed permanent laws authorizing its use to help pave the way for this closing option. Meanwhile at the federal level, the bipartisan Securing and Enabling Commerce Using Remote and Electronic Notarization Act (SECURE Notarization Act) has been reintroduced in the House and Senate. The bill would permit immediate nationwide use of RON, create national minimum standards for its use and provide certainty for the interstate recognition of RON.

Reps. Madeleine Dean (D-Pa.) and Kelly Armstrong

(R-N.D.) and 31 other members of the House of Representatives led the reintroducing of H.R. 3962.

“COVID-19 made it clear that certain methods needed to be updated to keep up with our ever-changing world and economy,” Rep. Dean said. “One of the areas that this was most prevalent was our notarization process. Passing legislation like the SECURE Notarization Act allows us to do just that.”

This bill follows the reintroduction of the legislation (S. 1625) in the Senate by Sens. Mark Warner (D-Va.) and Kevin Cramer (R-N.D.).

In June, ALTA and the Mortgage Bankers Association (MBA) encouraged the National Association of Secretaries of State (NASS) to support the SECURE Notarization Act.

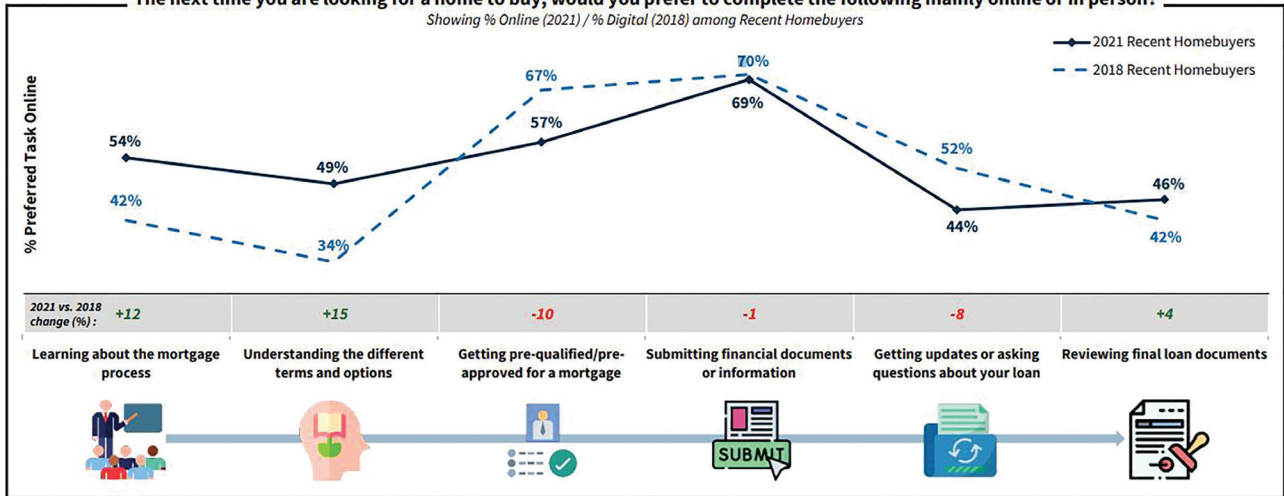
“The SECURE Notarization Act was drafted to complement state notarization laws and provide benefits to every state, regardless of where they are in the process of approving the use of Remote Online Notarization (RON),” the letter said. “As a result, we hope there will be broad support from Secretaries of State for this legislative effort and that NASS will endorse the SECURE Notarization Act, which is consistent with the framework outlined in the NASS Standards for Electronic Notarization.”

Compared to 2018, recent homebuyers are more likely to prefer to learn about the mortgage process and understand their options online rather than in person.

- However, fewer would prefer to receive updates and ask questions mainly online.
- There were minimal differences between first-time homebuyers and repeat homebuyers on their digital interest for the mortgage process.

The next time you are looking for a home to buy, would you prefer to complete the following mainly online or in person?

Showing % Online (2021) / % Digital (2018) among Recent Homebuyers



Note: Slightly different question text was used in 2018 and 2021. 2018: The next time you apply for a mortgage would you prefer to complete the following tasks mainly through digital channels or mainly person-to-person? 2021: The next time you are looking for a home to buy would you prefer to complete the following mainly online (via a computer or mobile device) or in person?

Consumer Satisfaction

Despite the COVID-19 pandemic, consumers remained satisfied with their mortgage experience. Even with lenders moving to remote working conditions and handling record-high origination volume, Fannie Mae's latest National Housing Survey indicates Americans were happy with how their transactions were handled.

The survey showed that 88% of recent homebuyers expressed satisfaction with the mortgage process during the first quarter of 2021. This remained unchanged from 2020.

More consumers are gradually requesting a complete digital process. According to the survey, 12% of recent homebuyers conducted their transaction completely online during Q1 2021. This is up from 7% during the same period a year ago.

Additionally, 46% preferred reviewing their final loan documents online. This is up from 42% during the first quarter of 2018.

Of those who used digital channels, a majority of recent borrowers (57%) said the pandemic had no impact on their decision to use online options, but a reasonable proportion (38%) did indicate that the pandemic had some influence on their decision.

Compared to 2018, there was an increase in recent homebuyers preferring to do early mortgage tasks online, such as learning about the mortgage process or better understanding different terms and options. Tasks involved later in the process—including pre-qualification or getting updates about their loan—showed a decrease in preference for online tools. In 2020, online preference continued to hover around 50%

or lower for most tasks—except submitting financial documents—which was nearly 70%. This further confirmed borrowers' desire for continued in-person help and support as they navigate the mortgage process, according to Fannie Mae.

Additional differences were illuminated after looking at online mortgage task preferences by race and income levels. Of the recent homebuyers surveyed in 2020, higher-income, Asian, and Black respondents showed a stronger preference for conducting mortgage tasks online, while lower-income and Hispanic consumers demonstrated a stronger preference for conducting tasks with an in-person representative or by phone.

The survey results supported the fact that a “one size fits all” digital process may not be the right approach to best meet the needs of all consumer groups. Businesses should be sensitive to the diverse needs of individuals and groups.

Fannie Mae reported it expected a larger increase in the percentage of homebuyers who wanted to use online channels for mortgage tasks.

“Consumer satisfaction in the mortgage experience remained high during the pandemic, but the change in consumers using online processes was not as large as we expected,” Fannie Mae wrote on its blog. “The shift to digital continues to be a gradual process, with certain segments showing different online servicing/ in-person needs. Since buying a home is an infrequent and complicated expense, shifting to online-only channels appears to be an imperfect solution for many borrowers who have questions and want to make the right choices.” ■

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Freddie Mac Issues RIN Guidance With Multifactor Authentication Requirement

Fannie Mae Requirements Lack This Safeguard Recommended by ALTA, MBA



Freddie Mac followed Fannie Mae by [issuing guidance](#) related to requirements for loans purchased by the government sponsored entity for loans closed using remote ink-signed notarizations (RIN).

Most of Freddie Mac's guidance mirrors what Fannie Mae issued except for a requirement for multifactor authentication.

Freddie Mac's RIN process for any audio-visual communication technology requires the following minimum standards:

- At least two-factor identity authentication, including using a government-issued photo ID that has a signature, credential analysis and identity-proofing.
- System security sufficient to: (a) prevent interference with the authenticity, integrity and security of the notarial ceremony or corruption or loss of the recording of the same, and (b) protect the communication technology.
- A secure electronic journal of the notarial act, including evidence of the identity of the principal and a backup of the electronic record.
- Recording of the notarial ceremony with storage for greater of (a) the minimum period required by applicable laws of the state in

which the notary is licensed, or (b) 10 years.

- The notarial certificate (acknowledgment) on the notarized document includes an indication that communication technology was utilized in the notarization process.

Freddie Mac updated its Selling Guide to specify that this process is allowed where expressly permitted by law. However, in order to protect borrowers from potential fraud, Freddie Mac said it requires the process and the technology used to meet certain minimum standards. These requirements also apply to mortgages closed using RIN in other states where the process is currently permitted on a temporary basis through emergency executive orders.

Fannie Mae's [requirements](#) for RIN lack the multifactor authentication criteria that follow the [MBA-ALTA](#) and RULONA model acts, as well as the [MISMO standards](#). Fannie Mae's audio-visual standards say that either two forms of signed government-



Authentication Code

— — — — —

VERIFY

issued identification be provided or two-factor authentication be used with a combination of at least two of the following factors: remote presentation of a signed, government-issued photo ID, credential analysis or knowledge-based identity proofing.

ALTA believes there should be a high threshold for identity assurance. For example, the audio-video must be free from tampering. Additionally, the notary must be able to assure the identity of the signer through multifactor authentication. Moreover, new methods such as biometric solutions, provide robust options for identity verification. The key to reducing fraud is a multifactor method of authenticating the identity of the signer. This process should include two of the following: (1) items the signer possesses, like a driver's license; (2) information the signer knows based on personal knowledge such as, "What was the make and model of your first car?"; and (3) characteristics unique to the signer, like a fingerprint.

In addition to the multifactor standards, the following are RIN requirements for loans that are eligible to be purchased by Freddie Mac:

- The RIN process has been expressly authorized under

applicable law

- The notary public is licensed and domiciled in the State in which the mortgaged premises is located, and the RIN law was enacted.
- The RIN process is performed in accordance with and is legally valid under the laws and regulations of the state in which the notarization is performed, at the time it was performed.
- The mortgage is not a Texas Equity Section 50(a)(6) Mortgage.
- The final title insurance policy does not make any exceptions regarding the fact that any document was notarized using a RIN process.
- All documents notarized using a RIN process are recordable in the public land records of the state in which the mortgaged premises is located.
- The seller makes all representations and warranties related to validity, enforceability and lien priority, including that each mortgage utilizing a RIN process is a valid, effective and enforceable first lien on the mortgaged premises.

In addition to the guidance, Freddie Mac also updated its [list of RON-eligible states](#) after West Virginia passed legislation permitting RON effective June 17.



New RULONA Amendment Gives
Three Ways to Do a Paper Remote Online



More Flexibility Notarization

By Michael O'Neal

It's not news to anyone in the title industry that there has been an explosion of interest in remote online notarization (RON) since the start of the COVID-19 pandemic. The past year also saw growing interest in paper alternatives to the RON experience.

Performing a RON requires using *electronic documents* signed with *electronic signatures*. That means all parties to the transaction, from the lender to the county recorder, must be willing and able to accept a “native digital” document—a document that has never existed in paper form. It's clear that the long-term trend of our industry is toward paperless closings, even if there may always be a need for paper in some cases. RON is certainly the future. But, for many, the pandemic put a premium on doing remote closings now. Given the short-term hurdles to achieving digital alignment across the entire real estate industry, remote closings have by necessity included using traditional paper processes.

Since last year, we have seen two principal paper alternatives to RON. The first is commonly called PRON (paper remote online notarization) and the second is known as [remote ink-signed notarization](#) (RIN). Both involve the use of pen and paper instead of electronic documents. The main difference between the two is that PRON uses the same fraud-reducing consumer protections as RON, such as third-party multifactor authentication to identify the signer, while RIN lacks such consumer safeguards. Remarkably, in some states RIN does not even require the retention of an audio-video recording of the notarization. Finally, the way the paper documents are physically handled—including how they are transmitted to the notary and when the notary completes the notarial certificate—may vary between PRON and RIN. Performing a proper PRON will result in a single, notarized paper document that conforms to settled notarial law and practice, while RIN often does not.

Thus, PRON is safer and sounder than RIN both for consumers and for businesses (like the title industry) that rely on notarized documents. And by requiring third-party multifactor identity proofing, PRON also aligns with [ALTA's principles for remote notarization](#).

A New ‘Hip Pocket’ Amendment

The Revised Uniform Law on Notarial Acts (RULONA) was adopted by the Uniform Law Commission (ULC) in 2018 to enable both a fully digital RON as well as PRON. It is now enacted in

New PRON Amendment for RULONA

Type 3: For Any Type of Notarial Act

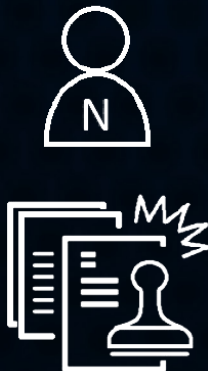
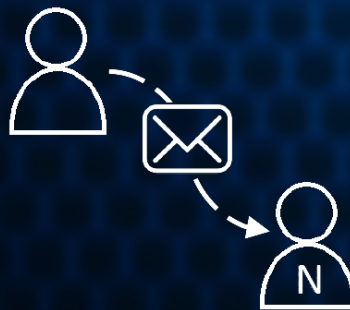


Step 1

- Notarial act performed with multifactor authentication + audio-video recording
- New § 14A(e)(1)(A)(ii): Remotely located individual executes separate unsworn declaration

Step 2

- New § 14A(e)(1)(B): Remotely located individual transmits document and declaration to notary within specified timeframe; recommended three days
- New § 14A(e): Unsworn declaration satisfies § 14A(c)(2) requirement to reasonably confirm the document received is the executed document



Step 3

- New § 14A(e)(2)(B), (f): Notary executes certificate with additional statement about declaration; overrides § 15(a)(1) requirement to contemporaneously execute certificate
- § 15(f): Notary securely attaches certificate to executed document and declaration

17 states and is under consideration in several others. To perform a PRON under RULONA, a notary must meet three requirements relating to how the paper document is handled. First, under §14A(c)(2) a notary must **reasonably confirm** that the document being notarized is the same document that the remotely located individual signed. Second, §15(a)(1) requires the notary to **contemporaneously execute** the notarial certificate with the performance of the notarization. Finally, §15(f) requires the notary to **securely attach** the notarial certificate to the notarized paper document.

Until this year, there were two basic ways to perform a PRON under RULONA to meet these requirements. However, both methods could be a slightly awkward fit for how some real estate settlements are conducted. In response to this concern, the ULC convened a working group in late 2020 to draft a “hip pocket” amendment to RULONA to give state legislatures a thoroughly vetted option to add new flexibility to PRON.

Three Ways to Do a PRON

If a state enacts RULONA along with the “hip pocket” amendment, its notaries will have three different ways to perform a PRON. In each case, the paper document is sent to or printed out by the remotely located individual in advance of the signing session. But from that point forward, how the paper document is handled differs between each method.

Type 1. The first type of PRON works for any kind of notarial act. The notary will get on a webcam, perform multifactor authentication, watch the individual sign the document and perform the notarial act. The key to Type 1 is that the notary complies with §15(a)(1) by completing the notarial certificate *on a separate sheet of paper at the time of the signing session*. The individual sends the signed document to the notary after the signing session. Once the notary has reasonably confirmed that the received document is what was signed (§14A(c)(2)), the notary will securely attach the notarial

The new amendment to RULONA gives new flexibility to the signing process. It's designed merely as a safe harbor. It does not create a single mandatory way to perform a PRON.

certificate to the document (§15(f)). This type of PRON may be slightly awkward for real estate closings where the notarial block is pre-printed in the document and not on a separate page.

Type 2. The second type of PRON works for acknowledgments, which is the kind of notarial act required in most states for deeds, mortgages, powers of attorney, and similar documents. With an acknowledgment, the notary notarizes a document that was *previously* signed—but how long in the past does not technically matter. The remotely located individual will sign the document in advance and send it to the notary prior to the signing session and performance of the notarial act. All the required steps in the notarization—including multifactor authentication, reasonably confirming what document was signed (§14A(c)(2)), and completing and attaching the notarial certificate (§15(a)(1), (f))—take place at the same time during the signing session.

Two basic problems make a Type 2 PRON an uneasy fit for many real estate settlements. First, some closing documents (like affidavits) will contain jurats requiring a verification instead of an acknowledgment. State notarial law may not permit a verification to be performed on a document that was previously signed. Second, if the notary needs to conduct the settlement by walking the remotely located individual through the documents as they are being signed, then two separate webcam sessions are necessary: one for the initial signing session and a second for the notarization after the notary receives the signed documents. This makes coordinating and scheduling a single closing date difficult.

Type 3. The new “hip-pocket” amendment enables Type 3, which is a variation of Type 1. In addition to signing the document, the remotely located individual will also sign *a separate unsworn declaration*, under penalties of perjury, stating that the document has been remotely notarized. When the notary later receives the signed document and declaration—which must be sent within a specified timeframe (the ULC recommends three days)—the notary can rely on the declaration to comply with §14A(c)(2). That is, the declaration is legally

sufficient to confirm that the document received by the notary is the same one that was notarized.

The key to Type 3 is that using a signed declaration permits the notary to override §15(a)(1): The notary may complete the notarial certificate after the signed document is received and may “back-date” the certificate to the date the declaration was signed and the notarial act was performed. In this way, a Type 3 PRON is similar to how documents are handled in some states under RIN.

Other Notable Features

The new amendment to RULONA gives new flexibility to the signing process. It's designed merely as a safe harbor. It does not create a single mandatory way to perform a PRON. The notary can still perform a PRON under Type 1 or Type 2 and use any other reasonable method to comply with §14A(c)(2) and ensure proper custodianship of the paper document as it's sent from the signer to the notary. (Examples we've seen include having the signer scan and email or fax the signed documents on the day of signing to permit comparison with the wet-ink original, or the use of custom tamper-evident overnight envelopes.)

The amendment also contains one provision unrelated to PRON. Under new subsection (h), the amendment confirms that a notary may administer an oath or affirmation remotely, even if it does not involve a signed document. Prior to the amendment, there was a question about whether a notary could remotely administer an oath at a deposition or similar proceeding because RULONA's personal appearance requirement (§6) applies only to notarial acts involving signed documents.

What's Next?

Work on the “hip pocket” amendment is complete. It is now officially a part of RULONA. It is currently available for use in any state that has adopted RULONA or is thinking of doing so. The ULC is currently drafting official commentary to accompany the amendment. Formal publication will likely occur later this fall.

MICHAEL O'NEAL, *vice president of corporate underwriting for First American Title Insurance Co., serves on ALTA's Digital Closing Work Group. He can be reached at moneal@firstam.com.*

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Elders **Top Target** of Financial Fraud

Industry Professionals
Should Know the Red Flags



Baby boomers and have spent decades accumulating an enormous stockpile of wealth. At the end of this year's first quarter, Americans age 70 and above had a net worth of nearly \$35 trillion, according to Federal Reserve data.

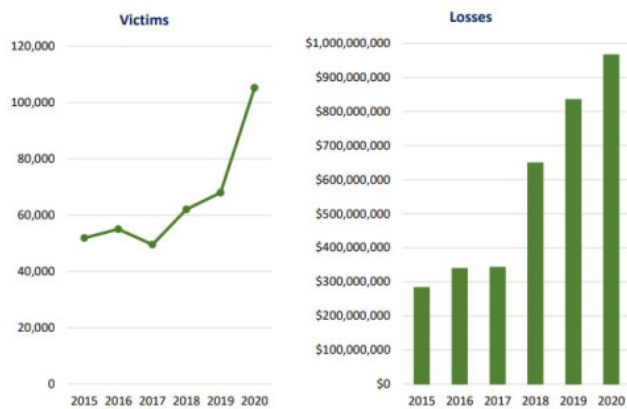
With this accruing wealth, elder Americans have become the top target of financial fraud.

In 2020, the FBI's Internet Crime Complaint Center (IC3) received a total of 791,790 complaints with reported losses exceeding \$4.1 billion. Based on the information provided in the complaints, approximately 28% of the total fraud losses were sustained by victims over the age of 60, resulting in approximately \$1 billion in losses to seniors, according to the [2020 IC3 Elder Fraud Report](#). This represents an increase of approximately \$300 million in losses reported in 2020 versus what was reported by victims over 60 in 2019.

2020 VICTIMS BY AGE GROUP

Victims		
Age Range ²	Total Count	Total Loss
Under 20	23,186	\$70,980,763
20 - 29	70,791	\$197,402,240
30 - 39	88,364	\$492,176,845
40 - 49	91,568	\$717,161,726
50 - 59	85,967	\$847,948,101
Over 60	105,301	\$966,062,236

OVER 60 VICTIM REPORTING FOR PAST FIVE YEARS³



Confidence/romance fraud was the top crime type, resulting in losses of more than \$281 million for those older than 60. Business email compromise scams came in second, with losses of nearly \$169 million.

Losses from crimes involving real estate/rentals targeting elders has increased over the past three years, rising from \$36 million in losses in 2019 to \$50 million in losses last year.

While title and settlement agents typically don't meet their customers until the closing, it's important to be aware of red flags and proceed cautiously when encountering irregularities or unusual situations. Some of these include a large cash-out from a refinance, proceeds being wired to an account not belonging to the senior, or a relative or caretaker who shows too much interest in the transaction for no apparent reason.

When a transaction closes and elder abuse is a factor, the new owner or lender's title may be subject to challenge by the senior that can result in substantial loss to the underwriter. In addition, the title and settlement agent may be exposed to tort or contractual liability.

The escrow or settlement agent should take note of any signs of cognitive impairment, confusion or lack of understanding of the transaction when the senior is present to sign documents before or during the closing. If a mobile notary service is utilized, the escrow agent should obtain the notary's observations of the senior's mental and physical state and the senior's living situation before closing the transaction. If the senior is accompanied by an overbearing third party who has no apparent interest or role in the transaction, the settlement agent may wish to speak directly with the senior before proceeding further.

Elder Abuse Red Flags

Many, if not most, elderly people are fully able to participate in the management of their own affairs. Sometimes, though, conditions such as dementia and Alzheimer's disease can prevent them from making rational, reasoned decisions. The Alzheimer's Association tells family members to consider these signs in considering whether a person may suffer from dementia:

- Poor judgment and decision making
- Making a bad decision once in a while
- Inability to manage a budget
- Missing a monthly payment
- Losing track of the date or the season
- Forgetting which day it is and remembering later
- Difficulty having a conversation
- Sometimes forgetting which word to use
- Misplacing things and being unable to retrace steps to find them
- The person seems to lack understanding of what the transaction is all about

Signs of Potential Fraud and Manipulation:

- Never get to speak directly with the elder person involved in the transaction
- Recent, uninsured deeds in the chain of title (this comes up over and over in many cases of fraud and forgery)
- Change in contact person or other authorized user
- Elder borrower not allowed to speak for him or herself
- No documentation to support third-party's authority
- Use of powers of attorney or change in grant of POA
- Free and clear property
- Documents signed outside of escrow
- Sales or loan proceeds paid over to somebody other than the borrower or seller
- Holder of POA wants funds disbursed to him/herself



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FinCEN Renews Geographic Targeting Orders Through October 2021

In April, the Financial Crimes Enforcement Network (FinCEN) [renewed](#) its Geographic Targeting Orders (GTOs) that require U.S. title insurance companies to identify the natural persons behind shell companies used in all-cash purchases of residential real estate in specific locations.

The renewed GTOs are identical to the November 2020 GTOs. The purchase amount threshold remains \$300,000 for each covered metropolitan area. The orders are effective through Oct. 31, 2021.

According to FinCEN, GTOs continue to provide valuable data on the purchase of residential real estate by persons possibly involved in various illicit enterprises. Reissuing the GTOs will further assist in tracking illicit funds and other criminal activity, as well as inform FinCEN's future regulatory efforts in this sector.

The orders cover certain counties within the following major U.S. metropolitan areas: Boston, Chicago, Dallas-Fort Worth, Honolulu, Las Vegas, Los Angeles, Miami, New York City, San

Antonio, San Diego, San Francisco and Seattle.

FinCEN said it appreciates the continued assistance and cooperation of the title insurance companies and the American Land Title Association in protecting the real estate markets from abuse by illicit actors.

Last summer, the U.S. Government Accountability Office (GAO) recommended in a 41-page [report](#) that FinCEN develop additional guidelines to help with oversight, outreach and evaluation when issuing real estate GTOs.

The main purpose of the study was to look at the cost burden of the GTOs and examine potential loopholes. ALTA provided background information to GAO investigators to help with the study. ALTA also held a call with GAO staff and 20 ALTA members, including agents and underwriters. Additionally, the association connected the GAO with individual agents to learn about the GTO compliance process.

First American Settles Cybersecurity Charges With SEC

First American Financial Inc. settled charges with the Securities and Exchange Commission for disclosure controls and procedures violations related to a cybersecurity vulnerability that exposed sensitive customer information.

The SEC's [order](#) charged First American with violating Rule 13a-15(a) of the Exchange Act. Without admitting or denying the SEC's findings, First American agreed to a cease-and-desist order and to pay a \$487,616 penalty.

"We're pleased to resolve this matter with the SEC and remain committed to compliance with all SEC disclosure control requirements," First American said in a statement.

On May 24, 2019, the [company](#) learned about a design defect in one of its production applications that allowed for possible unauthorized access to customer data. In June 2019, First American said the Nebraska Department of Insurance examined the company's information security program and concluded that controls are suitably designed and operating effectively.

First American also hired an outside forensics firm to investigate. The firm identified 32 consumers whose non-public personal information likely was accessed without authorization.

The SEC order found that First American failed to maintain disclosure controls and procedures designed to ensure that all available, relevant information concerning the vulnerability was analyzed for disclosure in the company's public reports filed with the commission.

"As a result of First American's deficient disclosure controls, senior management was completely unaware of this vulnerability and the company's failure to remediate it," said Kristina Littman, chief of the SEC Enforcement Division's Cyber Unit. "Issuers must ensure that information important to investors is reported up the corporate ladder to those responsible for disclosures."

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CoreLogic to Acquire ClosingCorp

CoreLogic has reached an agreement to acquire ClosingCorp. The transaction is expected to close in the third quarter of 2021 subject to regulatory approvals and other customary closing conditions.

“The CoreLogic team is excited to join forces with Bob (Jennings) and the ClosingCorp team as we expand our range of innovative best-in-class solutions for mortgage lenders, title and settlement companies and real estate professionals,” said Frank Martell, president and CEO of CoreLogic. “The combination of ClosingCorp and CoreLogic digital solutions, platforms and domain expertise is clearly additive for our clients and the broader housing ecosystem.”

San Diego-based ClosingCorp provides digital solutions that streamline the quoting and ordering of settlement services needed to originate and service home loans.

“ClosingCorp’s unique solutions coupled with the property-level digital content and platforms of CoreLogic enable us to continue our rapid growth and accelerate the introduction of new high-demand products,” said Bob Jennings, CEO of ClosingCorp. “Pairing our fees and order management platform with the greater resources that CoreLogic brings will create significant benefits for our customers in terms of simplified workflow and continuous innovation.”

Knight Barry Title Acquires Two More Florida Companies

Knight Barry Title (KBT) will now have 15 offices in Florida following the completion of two additional acquisitions.

The Wisconsin-based title company entered the Orlando market with the acquisition of Closing Boutique’s two offices in Clermont and Mount Dora. The second deal gives Knight Barry Title its fourth office in South Florida. The

acquisition of Home Title America in West Palm Beach became official in July.

Joining Knight Barry Title represents a new chapter for Sandy Lawson, who founded Closing Boutique in 2011. Lawson and her staff will remain with Knight Barry Title.

Bill Jacobson, a real estate attorney and owner of Home Title America, is excited about the added resources his team will be able to offer customers as part of Knight Barry Title. Jacobson pointed specifically to the technology, commercial expertise and the remote online notarization options that can be offered. Jacobson will continue to operate his law firm, which he opened in 1976.

Enverus Purchases Integrity Title

Enverus, a global energy data analytics and SaaS technology company, recently acquired Integrity Title Company, a provider of title plant access in Texas and New Mexico.

Enverus plans to integrate Integrity Title’s technology into an online platform called Integrity Title Plants.

Integrity Title’s title plant databases currently cover 92 counties in Texas and 15 counties in New Mexico and constitute more than 90% and 75% of the population and title premium remittance respectively for the two states.

Silas Martin, general manager of land products at Enverus, said, “Texas has become the number one state in the nation for net new population growth resulting in accelerated demand for title research. If title companies and underwriters are not prepared for the spike in activity, they will miss capturing their share of this expanding market.”

Title Alliance Grows in Washington

Title Alliance Ltd. recently added a new office in Washington to its family of joint

ventures with Title Alliance Northwest, which is a partnership with Keller Williams Realty in Puyallup. This Pacific Northwest location is Title Alliance’s second in the state after arriving in late 2020 as housing markets across the country saw an unprecedented level of activity.

“With its bustling real estate market, the Tacoma area is ripe for further growth and development. We are thrilled to expand our commitment to Washington’s real estate community with the opening of our second location,” said Jim Campbell, chief executive officer of Title Alliance. “Washington marked Title Alliance’s 10th state when we arrived last fall, and we are excited to continue expanding and offering our innovative business model to additional customer bases.”

Title Alliance Northwest joins Title Alliance Puget Sound, which serves the Seattle area. Title Alliance operates 60 offices in 11 states.

Stewart Expands Commercial Operations With Thomas Title Deal

Stewart Information Services Corp. acquired Arizona-based Thomas Title & Escrow in a move to bolster its national commercial presence.

Thomas Title & Escrow was founded in 2006 by Frank Busch III and his family. The company also has offices in Texas.

“Thomas’ strong leadership and industry talent are the perfect addition to the Stewart family of companies,” said Steve Lessack, Stewart group president. “Thomas has a strong reputation and a national presence that complements our current operations and creates a market-leader in commercial services. The Thomas name signifies high quality service and customer experience, which makes them a natural fit at Stewart. Since last year, we have targeted investments in markets and people that will build upon our current foundation and better serve customers nationwide.”

Radian Unveils New Portal to Aid Purchase of Title Insurance, Closing Services

Radian debuted a new direct-to-consumer service that provides a transparent and secure way to order title insurance and closing services online.

Titlegenius, which is being offered in Florida as of now, allows consumers access to Radian's blockchain-enabled online portal that allows them to shop for title and closing services. The portal provides tools that range from remote check capture to online notarization.

"By leveraging our emerging breakthrough digital solutions including our innovative property intelligence engine, patent-pending title solution on blockchain and lead generation technology all powered by big data, analytics and artificial intelligence, we believe homegenius by Radian is poised to become a full-service solution that will finally deliver the long overdue innovation the real estate marketplace has been waiting for," said Eric Ray, chief digital officer for Radian.

Verus Title Expands Into Dallas-Fort Worth Market

Verus Title Inc., a wholly owned subsidiary of Fathom Holdings Inc., recently expanded in the Texas market.

Fathom Holdings acquired Verus Title in November 2020 to complement its suite of services in the residential and commercial real estate market. Since then, Verus has added operations in Texas and Illinois, and expanded its footprint in Indiana, Maryland and Virginia. Texas is Fathom's largest residential real estate market, and Verus intends to initially build its presence across the Dallas-Fort Worth area.

"Opening in Texas has been a priority for us, and I'm excited that we are now licensed to operate there," said Paul

Yurashevich, founder and president of Verus Title. "We believe that the demand for an innovative title agency such as Verus, with industry-leading technology and a national footprint, is significant, and our goal is to leverage that demand through additional planned growth. Verus has been steadily rolling out into new markets and plans to operate in all 50 states over the long-term."

As of the end of the first quarter of 2021, Fathom had approximately 2,400 real estate agents in Texas, including about 1,700 in Dallas-Fort Worth.

Chris Mitchell, a 20-year title industry veteran, has been tapped to lead the title operations in the newly created position of managing director for its Texas operations. Prior to joining Verus, Mitchell was senior vice president of Capital Title of Texas LLC.

Spruce Raises \$60 Million in Funding

Spruce raised \$60 million in Series C funding to build upon the proptech company's title and closing technology. This round was led by Zigg Capital. Existing investors including Bessemer Venture Partners and Scale Venture Partners also participated. This latest investment brings Spruce's total funding to \$110 million.

Patrick Burns, CEO and co-founder of Spruce, said, "Our work with our clients fundamentally changes the way partners and consumers experience real estate transactions. While we're just getting started, we're more excited than ever to work with our innovative partners to build the one-click checkout for real estate—especially as the attention on consumer needs and expectations has surged."

Earnestly Rebrands as Payload Keybox

Electronic payments platform Earnestly has rebranded as Payload Keybox in

a move to reflect the wider array of payment services it provides to the industry.

Payload launched its real-estate-specific platform, Earnestly, to digitize the earnest money deposit (EMD) payment workflow. Automating the collection and reconciliation of EMD's provides advantages for brokerages, title companies and software platforms.

"We launched with earnest money in mind, but have quickly recognized a broader need across the real estate industry," said Ryan Rybolt, CEO of Payload. "The industry struggles with fragmented inbound and outbound payment processes. While digitizing EMD payments was a quick win, our customers were utilizing our technology as a single source to distribute commission payments, process agent payments and completely eliminate manual payment processes."

Community Title Network, Ridgway Law Group Expand in Delaware

Ridgway Law Group and its affiliated title agency, Community Title Network, recently opened its third office to provide settlement operations for the growing beach communities in Delaware.

The office is managed by Chris Mancini. He pointed to the increasing growth in and around the Delaware beach markets and the demand from current clients to support business in those markets.

"While we have been supporting this market from our other offices, we are excited to create a physical and permanent presence in the Bethany Beach and surrounding markets to support our growing base of clients and customers," he said. "We will be able to better serve our clients, and Realtor, builder and lender customers from a much more convenient physical location."

Lanco Title Joins Northwest Title Family of Companies

Lanco Title Agency in Lancaster, Ohio, has joined forces with Ohio-based Northwest Title Family of Companies.

The new affiliation will help provide Lanco Title with a greater depth of resources and support available to their customers, the companies said in a release.

Lanco Title was founded in 1979, servicing the southeastern and Central Ohio markets. Attorney Jon Clark had owned and operated Lanco Title since 2012. He will continue to operate Clark & Clark and Associates. Clark will serve as an appointed agent for Lanco/Northwest Title.

The Northwest Title Family of Companies has served the Central Ohio area for over 50 years. The company also provides services in Kentucky, Indiana, West Virginia, Michigan and Florida.

ProperSign Adds Features to Help Notaries

Remote online notarization (RON) software provider ProperSign offers a new subscription designed for independent notaries and loan signing agents to help them grow their businesses.

Besides being an all-in-one RON and e-signing solution, a subscription gives notaries access to ID verification and knowledge-based authentication (KBA), a free digital certificate and e-seal, video file storage and an electronic journal.

“Notaries are a huge part of the closing and settlement ecosystem and the team at ProperSign is trying to help set them up for success,” said Wyatt Long, vice president at ProperSign. “Our vision is to help signing professionals run a successful enterprise and match them with closing companies who need their services. And the best part is that the software is not limited to real estate closings. It’s truly a tool that notaries can use to support and diversify their services.”

Housing Market Potential

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

5.85 SAAR

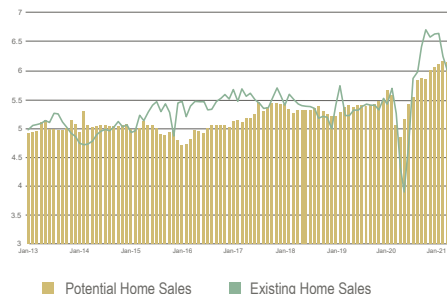
Existing Home Sales

6.29 SAAR

Potential Home Sales

-6.9%

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

April 2021

\$505,904

House-Buying Power

+8.6%

Year-Over-Year

Where House-Buying Power is Strongest

Top States and Cities

States

1. New Jersey: **\$714,413**
2. Maryland: **\$683,882**
3. Massachusetts: **\$662,953**
4. Hawaii: **\$655,763**
5. California: **\$635,089**

Cities

1. San Jose, CA: **\$1,046,923**
2. San Francisco, CA: **\$962,027**
3. Washington, DC: **\$862,908**
4. Boston, MA: **\$750,607**
5. San Diego, CA: **\$672,755**

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



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Bank Shot Names New CEO



Emily Traxler

Real estate financial technology firm Bank Shot named a new CEO after partnering and receiving an investment from Rule 1 Ventures. Emily Traxler will lead Bank Shot as CEO, taking over from founders Bernardine Drake and Glenn Drake. Traxler began her career in hospitality and technology sales. Prior to joining Bank Shot, she was vice president of customer success for SingleOps. Previously, Traxler was at Clockwise.MD, another SaaS startup, where she originated teams in sales and operations.

North American Title Appoints State Agency Manager for South Florida



Nikki Dominique

North American Title Insurance Co. (NATIC) has added Nikki Dominique as state manager for southern Florida. In this role, Dominique will secure new independent agency business and service NATIC's agents and approved attorneys. Dominique comes to NATIC from First International Title (FIT). Prior to that position, she served as vice president of Ejan Worldwide Inc., an exporter of food and beverage items from America and Europe to the Caribbean, including

her native country, Trinidad. She also previously worked for a title and settlement services software vendor

AmTrust Title Promotes Chief Underwriting Counsel for Direct Operations

AmTrust Title Insurance Co. promoted James Bozzomo to chief underwriting counsel for all direct operations. In this role, he will be responsible for leading direct underwriting operations across the entire direct commercial and residential platform. Prior to this promotion, Bozzomo served as chief underwriter counsel for First Nationwide Title Agency, a subsidiary of AmTrust Financial in New York. Before joining AmTrust, he was a senior vice president and managing counsel at the Commonwealth Land Title Insurance Co.

John Bethell Title Company Names Partner in Indiana Operation

Indiana-based John Bethell Title Company announced that one of its longtime team members has become a partner in the company. Owner John Bethell said he has long identified Kara Oltman as a potential partner and felt like now was the right time to make it a done deal. She has been the company's executive vice president since 2012. "I've worked with Kara for 15 years and trust her as highly as anyone who I've ever worked with during my career," Bethell said. "I've relied on Kara and her advice for a lot of years, but it's nice to have this partnership official. She has talents that are different from mine, and I appreciate how we have complemented each other."

Westcor Hires Michigan Underwriting Counsel
Westcor Land Title Insurance Co. recently added Kimberly O'Connor as Michigan underwriting counsel. O'Connor has 25 years of industry experience, starting her career as a residential and commercial examiner. She would later move on to handling claims and underwriting for several years before settling in as a state counsel. Her experience includes filing rates and forms nationally, and handling consumer complaints for the state of Michigan.

First National Title Names Agency Manager and Underwriting Counsel in Mid-Atlantic Region

First National Title Insurance Co. (FNTI) has named John Micciche as vice president and agency manager, while Ned Livornese joined the company as national and Mid-Atlantic underwriting counsel. Micciche, who has worked in the industry for 34 years, will be responsible for the support and growth of the Mid-Atlantic region, including Maryland, Delaware and Washington, D.C. Since 2014, Livornese has worked as a Maryland state underwriter or national underwriter for two title insurers. He operated his own 25-employee title insurance agency in Colorado for many years before joining a Maryland title insurance agency in 2010 as general counsel.

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Everyone has a Plan, Until Punched in the Mouth



BILL BURDING NTP
ALTA president

FORMER BOXER TURNED MODERN-DAY PHILOSOPHER MIKE TYSON OFFERED THE FAMOUS QUOTE,

“Everyone has a plan until they get punched in the mouth,” prior to one of his fights against Evander Holifield.

Whenever you are doing any planning, it’s important to remember these immortal words.

In July, ALTA’s Board of Governors flew to Washington, D.C., to help develop the association’s strategic priorities for the next year. The Board and ALTA leadership peered into the future to decide how the association can best spend its resources and help members succeed over the next five years.

This futurist planning started with the Board asking these three questions:

- What are the headlines from 2021?
- What do we think the title insurance and settlement marketplace will look like in five years?
- What factors will influence the demand, cost and expectations of title insurance and settlement products in five years?

The questions fostered an interesting and diverse conversation about how our industry could change soon. We discussed a wide range of topics from cybersecurity and attracting talent to navigating the digital environment and collaboration in the real estate industry.

A new presidential administration brings a new set of policy considerations that were factored into the conversation. To gain perspective for these conversations, the Board met with new Federal Housing Finance Agency (FHFA) Director Sandra Thompson as well as previous FHFA Director Mark Calabria. We also met with U.S. Reps. Madeleine Dean (D-PA) and Kelly Armstrong (R-ND), co-sponsors of the ALTA-supported SECURE Notarization Act.

Like prior years, the conversation is distilled into a set of strategic priorities. Here are the current ones. We’ll unveil the 2020 priorities in October during ALTA ONE in New Orleans.

The goal of the priorities is to find the areas in which ALTA can invest in new programs, conversations and products that we feel can help set members up for success over the next several years. We focus on the areas we believe ALTA can provide the tools you need to navigate changes in your business.

A great component of the discussion involves listening to the different viewpoints of the Board, which is comprised of agents and underwriters of varying sizes. This helps us develop a holistic strategy that serves all types of companies.

Plans may not survive the first punch in the mouth, but you need a strategy in the first place to adapt to changes. The pandemic proved to be a bite to the ear that disrupted how title and settlement companies work and conduct closings. As Sun Tzu said in the Art of War, “Victorious warriors win first and then go to war, while defeated warriors go to war first then seek to win.”

ALTA’s Board of Governors and staff are always focused on helping you survive any punches to the face.

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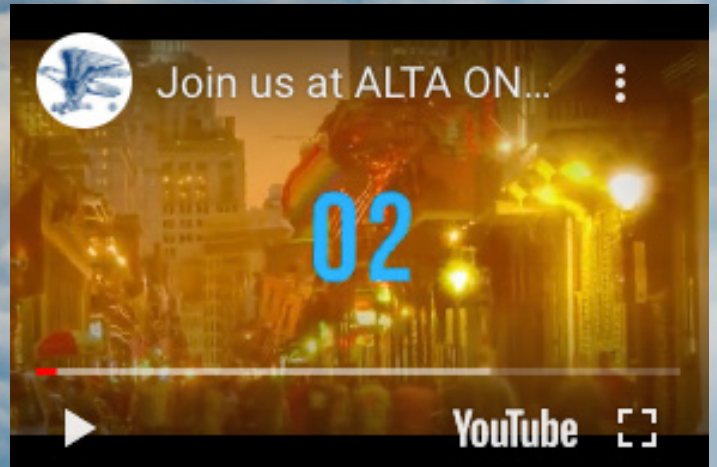
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