DECEMBER 2018

TITLE News

AMERICAN LAND TITLE ASSOCIATION

Digital Marketing

ALTA ONE Coverage Begins on Page 16

ALTA ONE™

OLD REPUBLIC TITLE

MYTH: MILLENNIALS ARE NOT BUYING HOMES.

FACT: BUYERS 36 AND YOUNGER REPRESENT 34% OF HOMEBUYERS, THE LARGEST GENERATIONAL GROUP TO PURCHASE HOMES.*

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GET THE FACTS WITH OLD REPUBLIC TITLE. **OLDREPUBLICTITLE.COM/MYTHS**

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OLD REPUBLIC INSURANCE GROUP

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TITLENews

The digital edition of **TITLENews** includes a video recording of ALTA President Cynthia Durham Blair's speech during ALTA ONE. You can also check out a video introducing ALTA's 2018-19 Board of Governors.

Go to **alta.org** to get your copy of *Digital TitleNews Today*.

AMERICAN LAND TITLE ASSOCIATION

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TITLENews

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Finding Your Marvelous Mrs. Maisel

JEREMY YOHE
ALTA vice president of communications

DURING AN ALL-HANDS MEETING LAST MONTH, an employee asked CEO Jeff Bezos about Amazon's future following the bankruptcies of retailers such as Sears.

In an unexpected reply, Bezos said that the online retailer wasn't too big to fail. In fact, he predicted "one day Amazon will fail. Amazon will go bankrupt." To delay his prognosis, Bezos said Amazon would have to avoid focusing on themselves and "obsess over customers." If not, it would be the "beginning of the end" for the company.

Not only did the headlines from this catch my eye, they also reminded me of a funny moment. As you may know, several of ALTA's staff work remotely, so we hold many weekly video calls. During an executive team video call, I mentioned something about Alexa, the virtual assistant developed by Amazon. The Alexa in someone else's home office heard my voice and thought I asked something about "The Marvelous Mrs. Maisel," which is a TV series on—of all places—Amazon.

Set in the late 1950s, the comedy-drama shares the story of Miriam "Midge" Maisel. The housewife appears to have it all—the perfect husband, two kids and an elegant apartment. Her seemingly idyllic life takes a surprising turn when she discovers a hidden talent: stand-up comedy. This revelation changes her life forever as she begins a journey that takes her from a comfortable life on the Upper West Side through the cafes and nightclubs of Greenwich Village as she makes her way through the city's comedy industry.

Now, while your company already may be crushing the market, think about the possibilities of discovering some new products or services that could deliver an even better experience to your customers. Maybe it's offering digital closings, having the proper procedures to protect data and money, or confirming your operation in the ALTA Registry to assure lenders they're interacting with a legitimate business.

The message of discovering your hidden talent may conflict with Bezos' advice of not focusing on yourself, but you do need to know what you can deliver to make your customers swoon.

As we prepare to start a new year and you look to grow your business, rest assured that ALTA is here to help you along the way. I encourage you to find your Marvelous Mrs. Maisel and utilize all the tools ALTA provides!

ALTA News

AMERICAN LAND TITLE ASSOCIATION

HAPPENINGS, NEWS, UPDATES & EVENTS

ALTA Establishes Digital Closing Committee

ALTA's Board of Governors approved the formation of a Digital Closing Committee, which will focus on improving and innovating the real estate closing space and collaborating with industry stakeholders on digital closings.

The new committee will identify the benefits and risks associated with digital closings to position the industry to solve problems and inspire innovative ideas. The committee also will develop tools and education focused on the various aspects of digital closings, and provide information about the availability of technological advances such as remote online notary

(RON). The Digital Closing Committee succeeds the ALTA Remote Online Notary Taskforce, which focused its attention specifically on RON-related issues. The RON taskforce helped develop the ALTA-MBA model RON legislation.

"ALTA should be viewed as the industry leader in digital closings and innovation," said ALTA President Cynthia Durham Blair NTP. "Transitioning the RON Taskforce to a standing ALTA committee with an expanded focus that encompasses digital closings and involves all segments of the association's membership will generate important discussions on how title and settlement companies can approach the opportunities and risks of digital closings and the impact of digital closings on consumers, lenders and the government sponsored entities."

Two More ALTA Members Earn NTP Designation

ALTA recently awarded a National Title Professional (NTP) designation to Maureen Pfaff, president and chief executive officer of Olympic Peninsula Title, and Justin Rhoades, title operations manager for DRI Title & Escrow and its affiliated companies. There are 95 industry leaders who have earned their NTP.

Pfaff joined Olympic Peninsula Title in 2005 and previously served as the company's vice president and chief financial officer. She currently is serving her second year on ALTA's Board of Governors as a representative for the Agents & Abstracters Section. A past president of the Washington Land Title Association (WLTA), she received her Washington Title Professional (WTP) designation on Sept. 25, 2018. Pfaff serves on many ALTA committees as well as the WLTA's WTP committee.

Rhoades oversees underwriting and production for Nebraska, Iowa, Colorado, Missouri and Kansas. Currently serving as past president of the Nebraska Land Title Association, Rhoades also has earned his Title Professional of Nebraska designation.

To apply for the NTP designation and for more information, go to **alta.org/ntp**.

ALTA Grows Lobbying Efforts

ALTA announced that Director of Public Policy Emily Tryon will assume additional responsibilities and lobby for the industry on Capitol Hill. In this role, Tryon will focus on building and strengthening relationships between members of Congress and ALTA. Additionally, she will continue to provide strategic policy advice to the association's leadership and manage association committees.

"Emily is an effective advocate with the ability to quickly master and articulate complex ideas," said Justin Ailes, ALTA's senior vice president of policy. "Her strong, thoughtful and passionate voice will make a distinct impression and provide even more value for our members."

Prior to joining ALTA, Tryon served as policy advisor to U.S. Sen. John Hoeven (R-N.D.), where she advised the senator on a range of legislative issues including insurance, banking, housing, finance, appropriations, technology and commerce. Tryon graduated from Miami University in Oxford, Ohio.

"ALTA members are the authority in real estate transactions and continuously innovate for the benefit of their customers," Tryon said. "These professionals protect the property rights and reduce risk for those they serve, so their customers have peace of mind. I look forward to helping ALTA members increase their voice with policymakers on Capitol Hill."

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ALTA President Urges Congress to Pass Regulatory Guidance Bill

An editorial by ALTA President Cynthia Durham Blair NTP urging Congress to pass the Giving Useful Information to Define Effective Compliance Act (GUIDE Act) appeared Nov. 2 in Morning Consult. The bill would require the CFPB to issue guidance that can be relied upon in good faith by business and consumers. ALTA members helped whip up co-sponsors for the bill during the Advocacy Summit in May. Past President Steve Day NTP testified on the need for guidance during a congressional hearing in June.

Below is an excerpt from the editorial:

Improving CFPB Compliance Through Better Guidance

The CFPB is supposed to "protect consumers from unfair, deceptive, or abusive practices" through rules and regulations. But many of these rules do more harm than good. The TRID rule is but one example. This rule, which has been in effect since 2015, is one of 68 final rules the CFPB has issued since 2010. Many of these rules are incredibly complex—and the CFPB has made matters all the more confusing by failing to provide adequate guidance on rule implementation. The TRID Rule is a case in point.

The mortgage industry continues to struggle with understanding how and when to update mortgage disclosures for consumers when costs increase or decrease. Unclear rules make it hard to know when an update is required or just merely allowed. It seems reasonable that consumers would want the most up-to-date information about how much they are going to pay. However, when selling a loan to Fannie Mae and Freddie Mac, it is these extra disclosures that can cause a compliance red flag. This delays those sales and reduces the amount lenders receive to make new loans to consumers.

What does confusion surrounding the TRID rule mean for the average home-buyer? The American Bankers Association estimates that the TRID rule has increased closing costs by up to $1,000. As if closing on a home wasn't stressful enough, the ABA estimates that TRID will add up to 20 more days to the closing period.

No matter which party controls the White House, the CFPB will continue to issue rules and regulations that impact the financial services industry and its customers. Unless there is a meaningful change at the bureau on guidance, these regulations will continue to cause confusion and increase costs.

The Giving Useful Information to Define Effective Compliance Act, or GUIDE Compliance Act, would bring much-needed clarity to the housing industry. Introduced by Sens. Orrin Hatch and James Lankford in the Senate (S. 3443) and Reps. Sean Duffy and Ed Perlmutter in the House of Representatives (H.R. 5534), the GUIDE Compliance Act would require the CFPB to issue guidance that can be relied upon in good faith by business and consumers.

The GUIDE Compliance Act establishes a transparent and consistent process for the CFPB to issue guidance. The legislation responsibly reduces liability for acts that were consistent with guidance when they occurred, and also requires the CFPB to publish guidelines for determining the size of any civil money penalties.

By providing clear and concise guidance, the CFPB will more effectively drive compliance with the rules and regulations it sets forth. That will help the CFPB better protect consumers, which is in line with the bureau's mission.

Congress should act now and pass the GUIDE Compliance Act.

CALENDAR

2019 ALTA CONFERENCES

ALTA SPRINGBOARD
March 20-21
Memphis, Tenn.

ALTA ADVOCACY SUMMIT
May 6-8
Washington, D.C.

ALTA ONE
Oct. 21-25
Austin, Texas

2019 STATE CONFERENCES

ALASKA
Feb. 1-2
Anchorage, Alaska

TENNESSEE
April 3-5
Abingdon, Va.

2018 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 who understand and support the issues affecting the title industry. TIPAC has received $558,194 from 967 donors so far in 2018. Check out who has supported the industry at alta.org/tipac.

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STABILITY
FOCUS
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YOUR HOW-TO GUIDE TO DIGITAL ADVERTISING

ALTA Provides Plenty of Tools Through the Homeowner Outreach Program to Get Started

By Megan Hernandez

REAL ESTATE HAS THREE ESSENTIAL TRUTHS. We all know this one, so say it with me—location, location, location. Get ready for your "aha!" moment of the day: *Advertising is no different.* If we are going to earmark a chunk of our budgets for advertising, we obviously want to get the most out of our money.

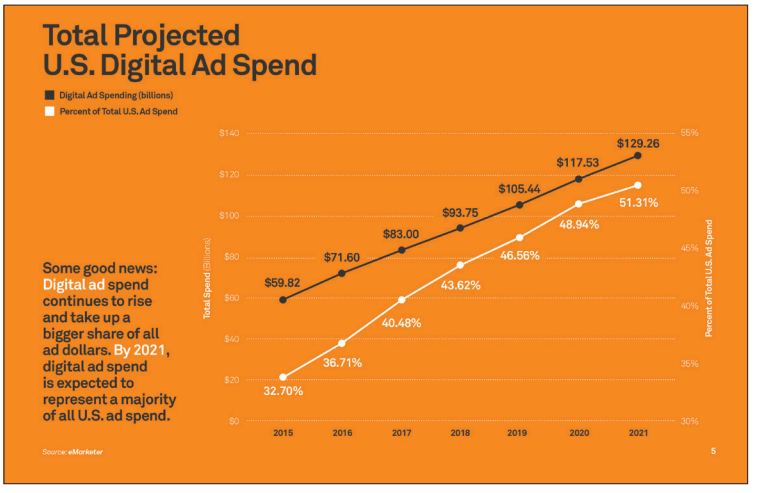
We want our ads to be seen by the most—and the right kind of—eyeballs. And it would be great if we didn't have to spend a small fortune, only to hope and pray that we'll see results. It would be even better if we could have control over our own advertising.

If you feel this way, too, here's some fabulous news: You can reap all these benefits and more. How do you make this magic happen, you ask? Online. The internet. The World Wide Web. The interwebs. The net. The information superhighway.

Whatever you want to call it, the digital space has become *the place* you want to host your advertising. Not just because it's popular, but because it's effective. Let's look at some stats:

- By 2021, AppNexus predicts digital ad spending will reach almost $130 billion in the U.S., which represents more than 51 percent of all U.S. advertising dollars. This means more than half of our ad budgets will be going toward digital advertising—and that's not just digital vs. print ads. That's *all* advertising: newspapers, magazines, direct mail, billboards, radio spots, TV commercials, etc. We'll spending more on digital ads than on all other types of advertising combined.
- A whitepaper titled, "The 2017 Digital Future Report" by the Center for the Digital Future at USC Annenberg, found that 92 percent of Americans use the internet, and the average American spends 24 hours a week online. Therefore, an overwhelming majority of Americans spend an entire day per week in front of a screen. In layman's terms, that's a whole lot of screen time.
- More than 74 percent of homebuyers from all generations used the internet to search for their home this year, according to the National Association of Realtors 2018 "Home Buyer and Seller Generational Trends Report." Ninety-two percent of homebuyers ages 37 years and younger used the internet during their home search process. As millennials—the first digital natives—have become homebuyers, internet usage during the homebuying process has increased drastically, which will only continue as younger generations become homebuyers as well.

"In 2020, half of the U.S. workforce will be millennials," said Lisa Steele, executive vice president of Mother Lode Holding Co. based in Auburn, Calif. "Consumer studies have shown us that Millennials like to research and understand their purchases online. Are we prepared to meet them where they are? Some consumer studies have gone as far as to say that unless they can find you online, Millennials won't trust you as a company. That's a pretty staggering statement."

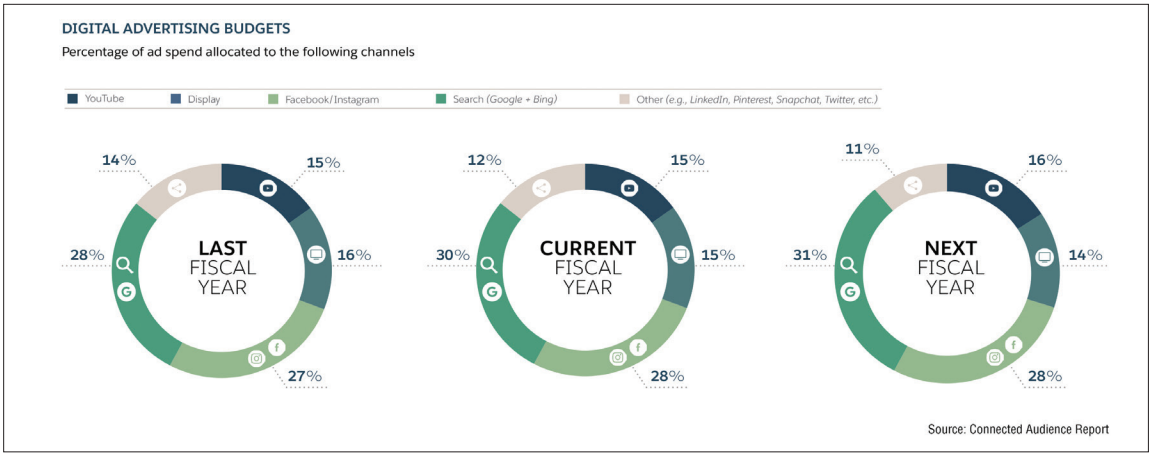


What Is Digital Advertising, Anyway?

Now we know where everybody's ad budget is going, that we spend too much time online and that homebuyers typically start scrolling when it's time to look for a new house. We have a pretty good case to start looking into digital advertising. So, what, exactly, is digital advertising?

Digital advertising can take many forms. Which avenue you choose depends on your resources—your budget, time and, of course, skill level—as well as your customer demographics. Digital advertising encompasses direct email blasts, search engine optimization (SEO), search engine marketing (SEM), social media pay-per-click (PPC), search engine PPC, native advertising, retargeting/remarketing, display ads, video ads and much more. The range is rather wide and constantly evolving, but the diversity available allows you to choose which methods are the best for you, your business and your customers.

If you aren't already familiar with your customers' demographics and wants and needs, now is a good time to start your research. You'll need to know who you're trying to reach before you start to craft your message or select a digital advertising platform.



8 Advantages to Going Digital

If you aren't investing in digital advertising, you probably are missing out on some opportunities. There are many scenarios in which you can capitalize on digital advertising, including:

- You are facing a lot of competition in your market.
- You are relatively new in your market.
- You have a small business with a small budget.
- You don't know how to reach the right audience.
- You want a bigger return on your advertising investment.

As Facebook notes, "With digital advertising, you can reach the right people with the right message at the right time. You no longer have to rely on people driving by your billboard, seeing your 30-second TV slot or seeing your ad tucked away in the pages of a local publication."

There are eight big advantages to digital advertising:

1. **Targeted.** Digital advertising allows you to target a specific audience through demographics, location, job title, interest or even intent. For example, let's say you are a title agent in the Jacksonville, Fla., area. With effective geo-targeting, your Google ad could show up on the results page every time someone searches Google for "Jacksonville title agents," "Jacksonville Realtors" or "Florida real estate," depending on the keywords you use in your ad.
2. **Cost-effective.** While traditional advertising has become very expensive unless you're a big brand or have deep pockets, you don't need thousands or even hundreds of dollars to start a digital ad campaign. The cost per click for a typical Facebook ad is about 61 cents, which means every person who clicks your ad and lands on your website costs you less than $1. Starting small with an ad that costs only $5-10 is a great way to test out your marketing message.
3. **Flexible.** Digital advertising allows you to easily start or stop a campaign. Instead of spending thousands on a radio or TV slot and hoping you see results, you can start a digital campaign, then reevaluate and stop after a few days to make changes if you aren't seeing the return on investment (ROI) you want. Additionally, if you have a down quarter and your budget suddenly changes, you can usually cancel your ad without incurring a penalty fee. You also can use the same ad across multiple platforms to maximize your marketing strategy. Repurposing content is an easy budget win.
4. **Measurable.** Metrics and analytics are built right in to every digital advertising platform. You easily can see how many people clicked on your content, opened it, shared it, etc. However, don't get stuck thinking it's not working if you don't see an immediate ROI. In the title insurance industry, a real estate agent or other customer might see your ad one day but not have an opportunity for you for weeks. In this case, the key is to stay in front of your audience, build a relationship and pique their interest over time. Although analytics can help you figure out if you're on the right track, clicks and views don't always equate to a transaction.

   "You also have to make it a company habit to ask people how they found you," said Eliot Dill, co-founder of TitleTap. "Not everyone is going to know and remember where they found you, but if your ads are working and you're asking the right way, you should start to hear that your efforts are paying off."
5. **Fast.** Traditional advertising is slow, and there is little feedback early in the process to see if it's working. Between the time it takes to generate an ad and the long lead times required to buy time or space, your message suffers from being locked into a design that was created months before. Market conditions, trends and news cycles change quickly, and digital advertising allows you to go to market fast when you have a great idea or modify your message if a problem crops up.
6. **Mobile.** In an age in which we're always on our way to our next engagement, it is important to give your advertising wheels as well. Although digital and mobile advertising aren't the same thing, they do go hand-in-

hand. Mobile advertising on a phone or tablet allows you to reach your audience on the go, anytime, anywhere. Mobile ad spending will grow to more than $70 billion this year and represent 75 percent of all digital ad spending, according to eMarketer. Additionally, 69 percent of time online is spent on mobile devices. Considering that internet users now spend more than two-thirds of their screen time on smartphones and other devices, mobile advertising won't be slowing down anytime soon.

7. **Maintain awareness.** Digital advertising can help your business stay top-of-mind. Remarketing and retargeting give digital advertising a huge advantage. If someone visits your website and only stays for a short while or doesn't return, a remarketing campaign can help you track your potential customer around the internet and place your ads wherever they go, increasing brand awareness and hopefully gaining traction for your business with the potential client. In this case, digital advertising can keep that sale from slipping away.
8. **Go viral.** Every company hopes their marketing piece will go viral, but that's almost impossible to predict. However, creating digital ads gives your content the best possible chance to be shared. They also provide a great way to quickly test what kind of reaction your content will receive. Shoot for content that speaks to emotions and is easily sharable on social media.

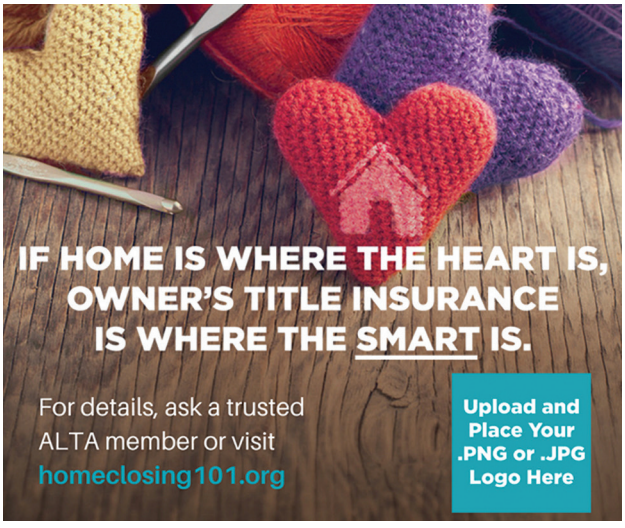
"Show your personality," Steele said. "In the title insurance industry, we tend to use a lot of jargon. We use a lot of big words to tell how we keep homeowners safe, but we can still produce valuable content while making it fun and showing our personalities. Use something outside of the norm to show what you do and how you feel. That will gain traction."

ALTA Has You Covered

If you've never thought about jumping into the digital advertising pool or you've only dipped in your toes, you might feel like you're drowning in possibilities. Luckily, ALTA and its Homeowner Outreach Program (HOP) have tools to get you started.

The HOP program includes more than 60 online resources to help you communicate with homeowners, realtor estate agents, lenders and other partners the benefits of homeowner's title insurance. ALTA provides in-person support, such as the HOP Leader trainings, and print assets, including those accessible on ***ALTAprints.com.*** For your online advertising efforts, ALTA's website features digital ALTAprints, which include various graphics to use in your digital advertising efforts.

Digital ALTAprints consists of ready-made ads in popular online sizes and formats that ALTA members can customize and brand via Canva, an easy-to-use, online, graphic-design tool. Canva allows you to tailor ALTA's ads for your business by adding your company logo, website or other vital information. Once you have created your ad, you are ready to place it on Google, Facebook or other popular platforms.



This is an example of a digital ad available at **alta.org/hop**.

Now What?

Google Ads has become one of the world's largest and most popular PPC advertising platforms. When a user searches for keywords related to your business, your ad populates the top of the search list. Unlike display advertising, where advertisers each time an ad is displayed, with PPC you only pay when a user clicks on your ad. In general, Google Ads is a great place for a small business to start a digital advertising campaign simply because potential clients are actively searching Google for your service.

To place a digital advertisement on Google, you can go through the Google Ads step-by-step process or call a Google Ads Specialist. You can create a simple text-only ad or use an image. If you're a first-timer, follow these steps to set up a text-only ad:

1. Head to ads.google.com and click "Start Now."
2. Choose your main advertising goal from the three listed options.
3. To set up the business you want to advertise, click "New Business."
4. Enter your company name and website. Click "Next."
5. Choose your geographic location through one of two options: "Set up a radius around your business" or "Set up specific areas." Creating a radius allows you to enter your company's address and choose a radius from 3-40 miles. Google will use your ad when someone searches for your service in your specific region;

a radius is best for smaller businesses serving their local communities. Choosing specific areas allows you to select a larger territory, for example, the entire United States, or multiple regions where you want your ad to appear. This option is perfect for larger companies with multiple locations or for smaller operations that want to target specific counties. In either case, Google shows your potential audience size based on your selections. However, audience size doesn't affect how much your ad costs. Click "Next."

6. Pick the language you want to advertise in, then select your business category from several prepopulated options. Next, you'll need to determine what specific products or services you want to promote in your ad. Google will suggest terms for you to use or you can add your own. Click "Next."
7. It's finally time to write your advertisement. Type in your headline, up to 30 characters. Try to think of something that would catch a potential customer's eye. Add a second headline, also up to 30 characters. This time, get to the point; simply adding your company name is a good start. Now you have a chance to enter a description, up to 80 characters. You can describe your company, or better yet, highlight what makes your company unique. Do you drive to your customers instead of making them come to you? Are you open longer hours or have better rates than the competition? Here is your chance to shine! At the bottom of the page, enter the website you want potential customers to land on. (The best practice is to have a specialized landing page with a conversion form on it so you can capture customer information immediately.) During this process, Google will preview your ad and give you the chance to see how your ad will appear on Google Search and Google Partner Sites for desktop and mobile devices. When you're finished and happy with your ad, click "Next."
8. Add an image: You can also add an image, such as the one you created in Canva, to your advertisement. Under "Create your ads," you can simply upload files or drag and drop your image (ads should be in GIF, JPG or PNG format).
9. Select your budget. Although you can spend almost as much or as little as you'd like, Google helps by showing you how much a typical competitor would spend and noting the estimated performance similar ads with a similar budget typically garner. Again, Google Ads is a PPC platform, so you're only paying when someone clicks on your ad. Google won't spend more than your monthly budget, and you can change your budget or pause your ad at any point. Click "Next."
10. Review your settings and make any changes that might be necessary. Click "Next."
11. Enter your billing info, agree to Google's small print and you're all set.

When you are just starting to use Google Ads, or any platform for digital advertising, it is best to keep a close eye on your analytics to view your results. That way, you can change parameters, add to your budget/timeline or simply cancel your ad and start over, depending on your results. Trial and error (or success) is the name of the game, but that's the beauty of digital advertising: If you're paying attention, you'll never waste your budget on an ad that's not pulling the right kind of results.

MEGAN HERNANDEZ *is ALTA's public relations and marketing manager. She can be reached at mhernandez@alta.org.*

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‘You Feel Alright When You Hear the Music Ring’

New ALTA President Outlines 2019 Strategic Priorities

Tapping into her love of music, ALTA President Cynthia Durham Blair NTP quoted from one of her favorite songs, “Sultans of Swing” by Dire Straits during her induction speech last month at ALTA ONE. In the opening verse, the group sings “you feel alright when you hear the music ring.” Blair encouraged attendees to get involved with the association—to network and learn—and understand all the tool and resources ALTA provides to help its members.

“For so many of us in the room, we feel alright when we’re working to build a stronger industry,” Blair said. “I got involved in ALTA to make a difference and network with the broader industry. I encourage each of you to let ALTA be your music. Let ALTA be your familiar place to meet friends, network with vendors that can change your business and learn about the trends that will affect your bottom line. I want the agents with one or two staff members to know about the talent resources, best practices tools, business improvement education and marketing ideas ALTA can provide to make their lives easier.”

As the fourth female president of ALTA, Blair paid homage to the women who proceeded her, including Cara Detring, Anne Anastasi and Diane Evans. She also saluted current ALTA Board of Governors Mary O’Donnell and Maureen Pfaff, as well as some of her close industry friends, Lisa Steele, Nicole Plath and Shonna Cardello.

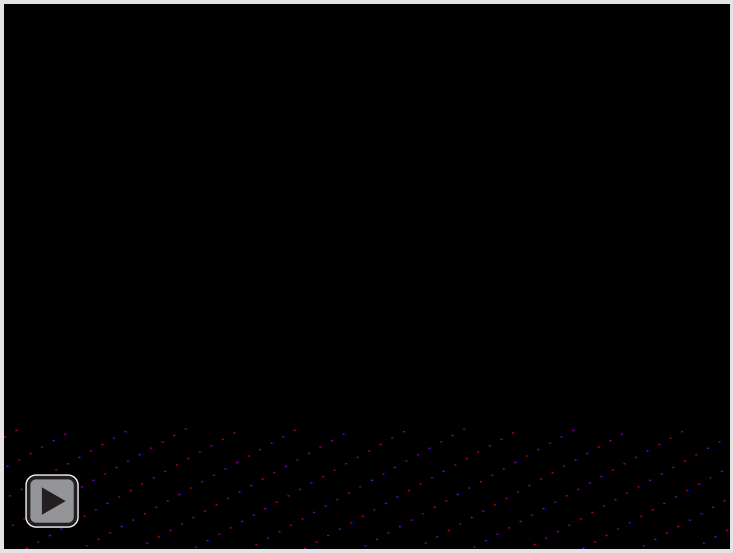
“Women are a powerful force in this industry,” Blair said. “I think we’re underserved in many ways and I’m calling on each of you here and at home to step up and get involved in ALTA this year. The friendships you build through ALTA are amazing. The network exists for all of us.”

PHOTOS BY BARRY SAWYER

The metamorphosis of the industry has been tremendous the past few years, but Blair expects more change on the horizon. While market disrupters, misinformed decision makers, industry bad apples and another housing downturn all pose challenges, Blair is excited for the future. She encouraged attendees to “Show up, engage, speak up and tell your story.”

Digital TitleNews Extra:

ALTA President Cynthia Durham Blair's speech during ALTA ONE



"Getting the masses to understand who we are and what we do is a huge challenge that we have to overcome," Blair said. "ALTA can help but we must do it ourselves too. There are still many states where we need more representation and participation as an industry."

Blair then outlined the strategic priorities ALTA's Board of Governors established for the next year, which focus on helping members:

Plan for Change through Innovation and Quality Operations

- Innovation, Technology and Operational Efficiencies: Put the industry in the best position to solve problems, inspire innovative ideas and improve the real estate transfer process; Be the resource of information and requirements on technological advances, such as digital closing and information security.
- ALTA Registry: Promote the ALTA Registry as an industry utility to confirm the identity of title insurance agents and real estate attorneys.
- Talent Focus: Promote the title and real estate settlement profession to prospective employees, attract talent and engage future leaders for your business as well as ALTA membership; Boost workforce skills, knowledge and experience.
- Best Practices: Improve and promote ALTA Title Insurance and Settlement Company Best Practices as the industry compliance management program standard and a critical business consulting tool for lenders seeking consistent, compliant service in the real estate transfer process.

Stay Relevant in the Secondary Market

Engage with Government Sponsored Enterprises, private market investors and their regulators so they continue to benefit from title insurance to responsibly manage their risk and provide value to their customers

- Collaborate to improve and innovate the real estate transfer process.
- Communicate the Benefits of What You Do
- Provide you with tools to communicate why your customers benefit from title insurance.; Teach consumers about the homebuying process through the Homeowner Outreach Program.; Improve the online presence of the title and settlement industry.

Protect Data and Money

- Educate you about security threats to your businesses in both cyber and physical environments.
- Collaborate with partners to raise consumer awareness about information security and wire transfer fraud.
- Promote best practices and public policy to protect your customers' personal funds and information.

Harness the Power of Values and Culture

We Lead, We Deliver, We Protect: Promote "Our Values" program to strengthen your company values and culture.

- Serve as the industry's cultural compass, highlight the universal core ideals ALTA members embrace and reflect the professional strength of the title and settlement industry.
- Assist you in complying with the laws and regulations that govern the industry, educate and communicate with homeowners about the benefits of your products and services and encourage strong, ethical corporate cultures.

"Sometimes our path to this moment involves defying the odds," Blair said. "Sometimes defiance is looking into the face of adversity and not backing down. For others its being willing to take on the challenges, to face the hard stuff."

To close her speech, Blair cited another of her favorite songs, "Live Wire" by the rock band AC/DC.

"Be a live wire for our industry this year," she said. "Light a fire in your market to build stronger relationships and allow your business to thrive."

Title Webbies: And the Winner Is ...

Florida's Title Insurance Co. and Westcor Honored for Consumer-facing Websites

ALTA ANNOUNCED THE WINNERS OF THE TITLE WEBBIES, an awards program recognizing member companies that have created or redesigned the best consumer-facing website or page within the past year.

The two Title Webbies were presented during ALTA ONE, held Oct. 9-12 in Los Angeles. Nominees in the two categories—Best Website-Title Agents and Best Website-Underwriters—were judged on mobile friendliness, overall user experience, social-media integration, image/video use and content quality.

"For many consumers, buying a home is the single largest investment they will make in their lifetime, and ALTA's Title Webbies shine a spotlight on the importance of consumer education and accessibility," said Cornelia Horner, ALTA's interim CEO and chief operating officer. "We encourage the title insurance industry to focus on clearly explaining the closing process and communicating the benefits of title insurance to consumers. We wholeheartedly congratulate Florida's Title Insurance Co. (FTIC) and Westcor for their creativity and ingenuity as well as their obvious thoughtfulness about the title industry's big picture."

FTIC was the winner in the Best Website-Title Agents category. Randy Gilbert, FTIC chief happiness officer, accepted the award on the company's behalf.

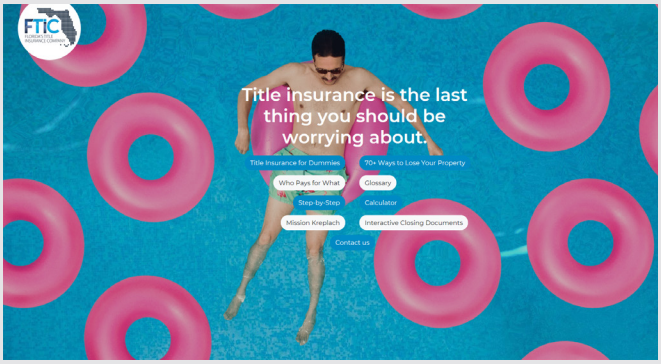
"We designed a completely unique approach using original content, cheeky humor poking fun at our industry, simple analogies to help the average person understand title insurance, interactive documents typically seen at a closing, easy-to-navigate buttons for ADA accessibility and over 80 high-definition 'playful family' images of multicultural demographics, races and handicaps that real people can relate to so they go into the closing expecting an experience—not just a paper title policy. Hopefully, our website comes as a wake-up call to the industry to refocus on who our end users really are."

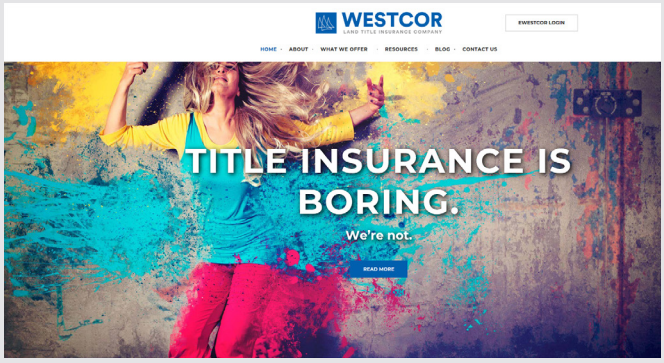
Additionally, FTIC took an intentional approach to making a mundane product, such as title insurance, fun. The homepage is interactive: The cursor causes the main water photo to "ripple" as you navigate the page.

Westcor Land Title Insurance Co. was chosen as the Best Website-Underwriters winner. Westcor's website draws consumers in with vibrant colors and the memorable phrase, "Title insurance is boring. We're not." The website includes simple language explaining why a homebuyer needs title insurance; a national rate calculator also is easy to find from the top navigation bar.

Westcor COO Scott Chandler CTIS, NTP accepted the award for the company.

"We are super excited to have a fresh, new look to our company website," Chandler said. "Being one of the first points of contact many people will have with Westcor, we wanted the website to reflect both our company culture and our number one asset that makes us who we are: our people. While we've greatly simplified the design of the site, we also were able to add new features that make browsing, contacting us and getting more info on becoming an agent much easier."





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ALTA Names Winners of Inaugural Our Values Awards

Members Honored for Following Values That Serve as Foundation for a Strong Culture

ALTA ANNOUNCED THE WINNERS OF THE FIRST OUR VALUES AWARDS. 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.

The three Our Values Awards were presented during ALTA ONE. Each of the awards represent one of the three values:

1. **We Lead:** We are the authority in real estate transactions. We innovate for the benefit of our customers.
2. **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.
3. **We Protect:** We protect the property rights of those we serve. We reduce risk so our customers have peace of mind.

Eddie Oddo, vice president of corporate business solutions at First American Title Insurance Co. in California, won the We Lead Award for his leadership in the rollout and design of the ALTA Title & Settlement Agent Registry, a searchable online database of underwriter-confirmed title agent companies, real estate attorneys and underwriter direct offices; on ALTA's remote online notary (RON) task force; and with the Mortgage Industry Standards Maintenance Organization (MISMO).

"I sincerely appreciate the recognition ALTA has given a few of us this year," Oddo said. "Leading is simply about stepping forward if you have something to give, and I am fortunate to work for a company that encourages employees to get involved. I enjoy working with the smart and creative people in the title industry, and it is an honor to be selected for the Our Values We Lead Award."

Jackie Mitchell, manager at Aames Title & Closings LLC in Indiana, won the We Deliver Award for going the extra mile to help a client who suffers from severe social anxiety.

"I feel very honored to receive the We Deliver Award," Mitchell said. "Aames Title opened in 2006 with the mission statement of 'When and Where.' We have closed loans sitting on a tractor, at a Little League game and even a funeral home. Our customers know we will deliver for them."

Shonna S. Cardello, president of White Rose Settlement Services Inc. in Pennsylvania, won the We Protect Award for going above and beyond to help a client who was the victim of wire fraud.

"I'm honored to receive this recognition and to work with an incredible staff," Cardello said. "Together, we work to protect and educate our clients, ensuring we exceed their expectations every step along the way."

During the awards ceremony at ALTA ONE, ALTA 2018 President Steven G. Day NTP presented a plaque to each honoree. "When done right, core values can increase productivity, help guide decision making, boost employee morale and drive profits," Day said. "I'm proud to recognize these ALTA members who not only have embraced the ALTA Our Values initiative but also live them every day, protecting property rights and providing consumers peace of mind. I've talked previously about the need for having the mindset that we are a customer service industry that happens to be involved in title insurance. These professionals illustrate why having an established set of values serves as the foundation for a strong culture."

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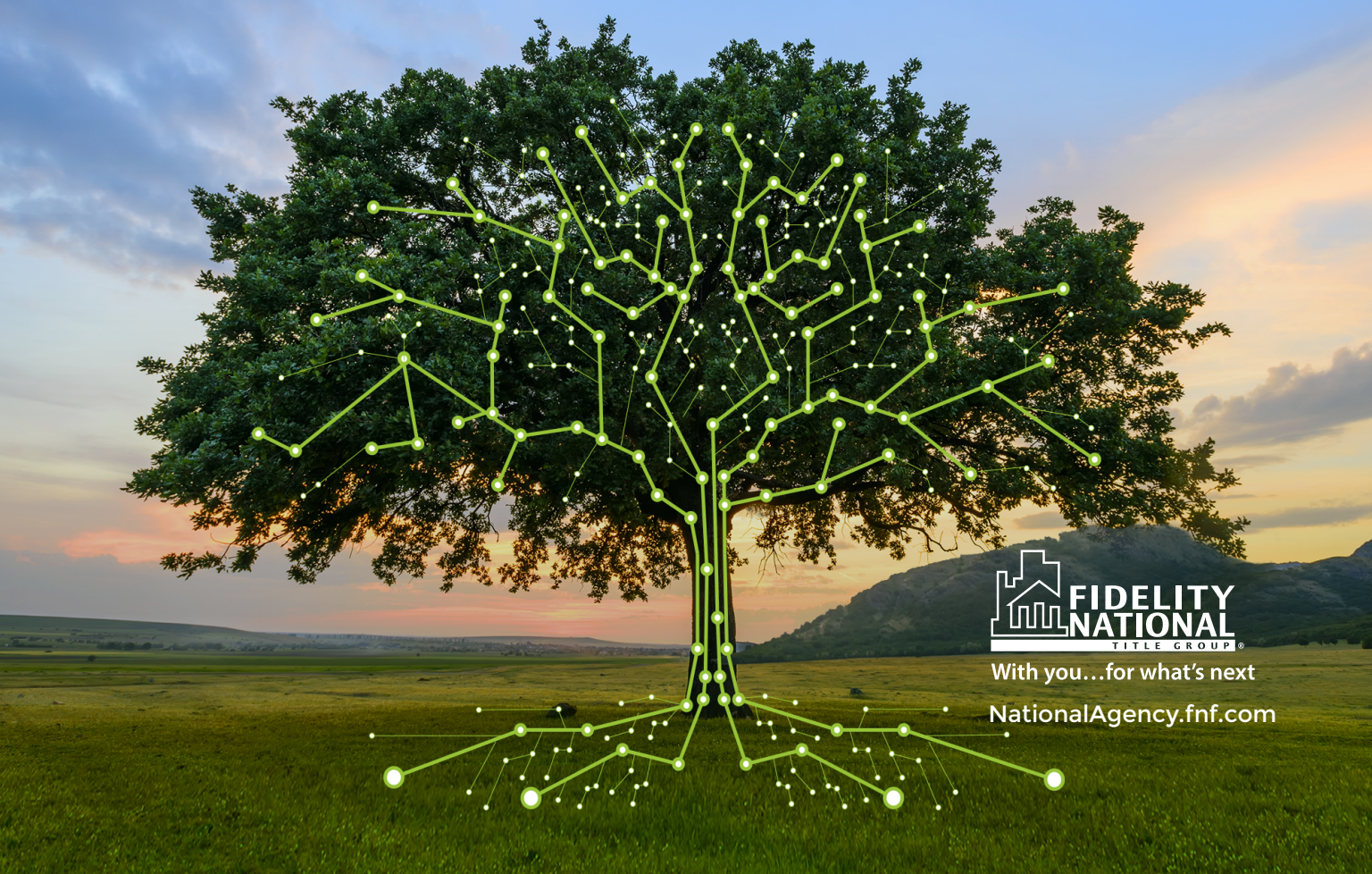

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Splash, Splash: Create a *Title Wave*

National Poetry Slam Champion Sekou Andrews Challenges Industry to Defy Convention

Schoolteacher turned national poetry slam champion Sekou Andrews opened ALTA ONE with a riveting and dynamic presentation inspiring attendees to be innovative and to not be afraid to defy convention.

After running onto the stage and landing with a thunderous jump, Sekou in his perfect harmonic cadence, rattled off several phrases people typically hear urging them to accept the status quo:

- Know your place.
- Stay in your lane.
- Keep swimming.
- Don't rock the boat.
- Don't make waves.
- Grind out 80-hour weeks with thirsty skin.

"There are people who only go waist-deep into the waters of change. Why?" Sekou asked. "Because they are afraid to make waves. Why? Waves have got a bad rap. Today we are going to change that. We are going to redefine what waves mean us. We're here to defy convention."

Sekou's work has been featured on ABC World News, MSNBC, HBO, Good Morning America, Showtime, MTV and BET. He has given private performances for such prominent individuals as Oprah Winfrey, Maya Angelou, Quincy Jones, Larry King, Hillary Clinton, Coretta Scott King & family and President Obama. He has also shared the stage with such heavyweights as Stevie Wonder, Jay-Z, Carlos Santana, Kendrick Lamar and Maroon 5. As a recording artist, his last album, "Poetic License," made him the most awarded artist in the nation's largest independent music organization.

Several times during his presentation, Sekou emphasized the words "splash, splash," to highlight the point of jumping into the water unabashed to defy convention. He urged attendees to leave ALTA ONE "as the annoying title kid of title reps."

"I want you to push your industry out of its comfort zone, to go be the seismic wave that shakes things up. This world isn't waiting for you to catch up. You know this and live this. Our world doesn't know how to downshift."

Sekou said we've entered a new wave of consumer climate control and that resistance is futile.

"Navigated by a generation born in cyberspace, there's a new sheriff in town enforcing a digital disruption, changing laws of supply and demand to supply on demand," Sekou said.

He described disruption as rude and a jerk. "It doesn't raise its hand, doesn't give a heads-up. You may not even know it's come for you until its done with you."

To survive, companies should work to beat disruption to its destination and welcome the future no matter what it brings. Sekou said the "yes and" rule of improvisation is a great way to develop a mindset that welcomes innovation.

Sekou reminded attendees that while they are out there protecting property rights, they also need to develop ways to protect themselves too.

"Stay ahead of customers' future needs, so you don't get 'Blackburied,'" he joked.

Another key ingredient to success, according to Sekou, is building trust. Telling powerful, strategic stories gives people the opportunity to define themselves in you. Sekou said people look for similar reassurances and needs. "People listen differently when they feel understood," he said.

The first step is to be a human being. Don't talk to people like they're business cards. The front is just a front, "it's the forward to the story of us. The back is where the lines become blurred and our walls dissolve, revealing the truth of who we are."

"The more we share our stories and give people the opportunity to find their story in ours, we create an intersection of our lives," he said. "It's not about the policy you're selling. Don't come talking to me about the science. Your version is so dope."

Wrapping up, Sekou pointed out that the people in the audience may be their biggest competitor and yet their biggest asset. He said that everyone in the title industry is part of the same story and are the ripple in the same sea.

"Be proud to be a 'title' wave," Sekou encouraged attendees. "You can't hide behind complacency. You must face waters unafraid if you want to defy convention. Make waves. Splash, splash!"

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Innovation Expert David Robertson Says Companies Should Innovate 'Around the Box'

INNOVATION SOMETIMES FEELS LIKE A CONUNDRUM: DO YOU AIM FOR SLOW, INCREMENTAL CHANGE OR RADICAL DISRUPTION? Author, podcast host and a senior lecturer at MIT's Sloan School of Management, innovation expert David Robertson argues for a third path: a low-risk, high-reward strategy that requires "innovating around the box"—creating microcosms of complementary products that shine an irresistible light on your core product or service.

During his Omni Session at ALTA ONE titled "The Power of Little Ideas," Robertson shared strategies big brands use to grow and evolve—and become iconic. He said the way companies define innovation affects what to look for and what they will achieve. According to Robertson, innovation can happen inside the box, outside the box and around the box. He said companies should focus on making small innovations around current processes to make their central product irresistible.

"Think of innovation as dating your customer—try to get to know them and their hopes and dreams," Robertson said. "That's the lesson of LEGO. Date your customer. Don't fight your competitor."

Robertson wrote the book *Brick by Brick*, which is a behind-the-scenes look at the failures and successes of Danish toy company LEGO, and provides a blueprint for cost-effective ways to innovate and lead. Founded in 1932, LEGO's imaginative approach to play helped it create toys that consistently delighted both kids and parents. In response to the digital revolution in the 1990s that changed the nature of play, LEGO rolled out a strategy to launch many different products and create toys licensed by others (Star Wars and Harry Potter, for example).

"LEGO didn't understand the business it was getting into," Robertson said.

This approach resulted in wild fluctuations in performance. The company hit new highs in 1999 and 2001, followed by near bankruptcy by 2004. That's when LEGO pulled off an astounding turnaround—and it didn't happen by breaking convention, but by innovating "inside the box."

Robertson shared how the LEGO's leadership team pinpointed the root cause of its problems—an overly aggressive approach to creating distinctive new offerings, with no overall guidance of the innovation process. Robertson said the company then created an innovation management system for consistently inventing new toys.

"LEGO learned something with its brush with bankruptcy," Robertson said. "Instead of using someone else's epic story, they created their own story with new characters each year."

Robertson encouraged attendees to define the product or service to innovate around.

"What's your brick?" he asked. "Decide what is your business promise and design what innovations will deliver that promise."

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Challenge Yourself to Make a Purposeful Impact

Leaders Must Learn How to Become Meaning Makers

A CATALYST FOR TRANSFORMATION, PHILL NOSWORTHY PROVIDED INSIGHT TO ALTA ONE ATTENDEES on how to make work and life meaningful in times of massive change. The executive advisor, futurist, speaker and author shared thoughts on personal mastery and the future of work.

Because people are bombarded with constant options, he said they often doubt they're doing things right and are in constant comparison mode. This leaves them searching for an anchor.

"We are in an era where we are experiencing a decline in traditional value centers," Nosworthy said. "We know that fewer people are going to church and scrutinizing leadership more than ever. Independent thinking is challenging what's been held as the right way to do things. This is an era in which digital and biological systems are interwoven."

Nosworthy cited an Accenture study that found 70 percent of recent graduates want to work in a positive environment where what they do makes a difference. The study found that 73 percent of this group said finding a job they loved was more important than one that paid well. However, Nosworthy said "meaning is massively missing" because 55 percent of workers in the U.S. say their job doesn't matter to them or anybody else. "As leaders, we have to learn how to become meaning makers," Nosworthy said to ALTA ONE attendees. He offered the following tips to manufacture meaning in your operation:

1. **Mastery:** Leaders must tap into the urge to improve, encouraging mastery that will set into motion a positive group of emotional states including pride, satisfaction and ambition. "I've found that cultivating a growth mindset, and tracking even small gains in performance leads to radical improvements in confidence, productivity and a growing sense of autonomy within a team," Nosworthy said. "As a leader, go out of your way to give growth-focused feedback and celebrate effort even more than you celebrate achievement. In this way you will be doubling down on one of the most vital pillars of meaning at work—mastery.
2. **Autonomy:** People become internally driven when they feel in charge of their own work and fate. Nosworthy said this is why ideas such as intrapreneurship and job crafting are becoming so popular. He quoted psychologist Dan Pink, who said, "whilst control might lead to compliance, it's autonomy that leads to engagement." Nosworthy continued: "The trick here is to match the level of autonomy you are prepared to give with the level of experience your team member has along with the level of responsibility they are prepared to own."
3. **Purpose:** Employees need to know that there is a point to what they are doing. To help your team find purpose in what they do, Nosworthy said to ask, "Beyond making money, why do we do what we do?" No matter the answer, "it should be something that is compelling enough to get people through the inevitable hard days, and focus their effort every other day," he added.
4. **Contribution:** Teams need to be able to see the benefit their work has on others. Nosworthy said this fundamental lies at the heart of the meaning-maker quest. Contribution focused activities like corporate volunteering, matched giving and philanthropic investing are rising in prominence because organizations know that it matters to the way that people think about their work. "Writing a smart giving strategy into the DNA of your team is one of surest ways to make sure people love showing up to where they work each day," Nosworthy added.
5. **Challenges:** This is about learning and overcoming obstacles. According to Nosworthy, the best performers embrace fear and step out of their comfort zones, because putting themselves under the right kind of stress can trigger huge results. "The best challenges are far enough ahead to cause your employees to stretch but close enough that they are within reach. Leaders must get that calibration spot on," Nosworthy said.

In closing, Nosworthy shared a story about the alchemist's creed. Alchemists were people who took things of little value and created gold out of them.

"Everyone thought the process was the power. It wasn't. It was the person," Nosworthy said. "Alchemists knew it was the person who put the process into practice. The real craft was being the person who was blessed doing a simple process. This is why meaning makers can't give direction for people to places they've never been."

One of the most fundamental gaps in business today is skill and character. According to Nosworthy, there are plenty of skilled people with no character.

"Your skill can take you to places that your character can't sustain you," he said. "The size of the gap between skill and character is the size of dysfunction in your life. The challenge as a meaning maker is to close that gap. You can do that through knowledge and application."

Fannie Mae Economist: Pessimism Grows for Housing Sector

Doug Duncan Issues Warning for Housing Market

As the country nears 10 years of economic expansion since the financial crisis, indicators suggest the market may be at the high point of the current cycle. Housing inventory constraints continue to haunt affordability and sales, with demand outstripping supply causing home prices to continue rising at a fast clip. Meanwhile, the economy will be influenced by uncertainty over trade policy and the Federal Reserve signaling it will continue to raise interest rates.

Doug Duncan, Fannie Mae's chief economist, provided an economic and housing outlook during ALTA ONE to help conference attendees prepare their operations and handle market changes. Duncan said Fannie Mae expects economic growth of 3 percent in 2018 and 2.3 percent growth next year.

Residential fixed investment is expected to have fallen for a third consecutive quarter, with home sales and mortgage demand continuing to soften amid rising interest rates, according to Duncan. While the amount of for-sale inventory of existing homes is finally showing some improvement, it remains tight in many areas of the country, especially in the lower-priced tiers.

"Our expectations for housing have become more pessimistic," Duncan said. "Rising interest rates and declining housing sentiment from both consumers and lenders led us to lower our home sales forecast over the duration of 2018 and through 2019. Meanwhile, affordability—especially for first-time homebuyers—remains atop the list of challenges facing the housing market."

Duncan issued a warning for the housing sector due to the fact that the fund rate essentially has been zero over the past decade.

"That long period of very low interest rates was one of policy intervention the entire time," he said. "This is substantially different than any other cycle."

The question is how the housing market will respond. Duncan said the focus should be on helping people buy houses because "refinancing is gravy, but the business is really helping people acquire homes and that will continue to be cyclical."

Underwriters Close Out Strong Q3

Fidelity, Stewart Report Acquisition Progressing as Planned

THE PUBLICLY TRADED UNDERWRITERS REPORTED ROBUST EARNINGS DURING THE THIRD QUARTER of 2018 despite volume of new and existing home sales starting to retreat compared to the same period last year.

Fidelity

Fidelity National Financial reported that its title insurance segment posted pre-tax earnings of $309 million during the third quarter of 2018. This compared to pre-tax income of $262 million during the same period a year ago.

"The third quarter was a solid performance for our title business," said William P. Foley II, chair of Fidelity National Financial. "The commercial and residential purchase markets continued to be the main drivers of our performance in the third quarter, as total commercial revenue grew by 8 percent versus the third quarter of 2017, continuing a very strong year for our commercial business."

During the latest quarter, Fidelity opened 456,000 direct orders and closed 339,000 orders. This compared to 501,000 direct orders opened and 367,000 orders closed during the third quarter of 2017. The company paid $58 million in claims during the third quarter of 2018. This held steady compared to claims paid during Q3 2017.

Fidelity continues to work through the regulatory process for the acquisition of Stewart Information Services. The company anticipates closing the transaction during the first or second quarter of 2019. "(Stewart has) got a 10 percent market share, and we think we can hold most of that market share and expand it, particularly on the agency side," Foley said during Fidelity's earnings call.

First American

First American Financial reported that its title insurance and services division posted pre-tax income of $206.5 million during the third quarter of 2018. This compared to $181.2 million in pre-tax income during the same period a year ago.

"Despite the softening purchase market, our keen focus on operating efficiency, along with rising investment income and an overall healthy economy will enable us to maintain strong financial performance," said Dennis Gilmore, chief executive officer at First American Financial. "Longer term, we are also well positioned given our market leadership, unique assets, investment in innovation and strong balance sheet."

During the latest quarter, First American's direct operations opened 249,100 orders and closed 184,500 orders. This compared to 278,300 direct orders opened and 214,300 orders closed during Q3 2017. First American paid $41.1 million in claims during the third quarter of 2018. This compares to $50.3 million in claims paid during the same period a year ago.

Looking ahead, Gilmore said First American's commercial pipeline is strong and investment income will continue to rise as a result of the Federal Reserve's September rate hike.

"Given our unique assets and commitment to innovation, First American is well positioned and remains focused on deploying capital in a manner that delivers long-term value to our shareholders," Gilmore said.

Stewart

Stewart Information Services Corp. announced that its title segment posted pre-tax income of $36 million during the third quarter of 2018. This compared to $24.6 million pre-tax income during the same period a year ago.

"Stewart delivered solid third quarter results as increased fee-per-file levels in both commercial and residential operations offset lower order counts," said Matthew Morris, Stewart's chief executive officer. "Even though order counts were down year-over-year as interest rates rose through the quarter, the growing mix of purchase transactions in our residential business and larger transaction sizes in our commercial business helped keep title revenues flat with the third quarter 2017.

Stewart's direct operations opened 88,691 orders during Q3 2018 and closed 66,810 orders. This compared to 102,084 direct orders opened and 76,912 orders closed during the third quarter of 2017. During the latest quarter, Stewart paid $21.5 million in claims. This is down from $25.4 million in claims paid during the third quarter of 2017.

Morris said Stewart's senior management remains focused on Fidelity's acquisition of the company.

"As our results illustrate, all associates remain focused on delivering solid operating results," he said.

Old Republic

Old Republic International reported that its title insurance segment posted pre-tax income of $67.7 million during the third quarter of 2018. This compared to pre-tax income of $67.3 million during the same period a year ago.

The company reported that 2018 year-over-year comparisons of revenues from title premiums and fees reflect mid-single digit growth paced by independent agents' production and a slower rise in directly produced business. By contrast, claim costs trended higher as favorable development of prior years' claim reserve estimates edged down, according to Old Republic. The company paid $15.1 million in claims during the latest quarter. This is up from $12.3 million in claims paid during the third quarter of 2017.

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Industry Update

First American, Qualia Launch E-closing Solutions

First American Mortgage Solutions and Qualia have both launched e-closing solutions to securely deliver digital mortgages.

First American reported it is conducting pilot tests with key customers. The platform, which integrates technology from Snapdocs and Nexsys, is part of First American's efforts to help lenders manage the e-closing process, while enhancing the digital mortgage experience for consumers.

"We're committed to protecting the integrity of real estate transactions, whether they are closed with wet ink or an eSignature. Our e-closing solution will enhance the consumer experience and increase efficiency, while reducing risk and operational errors," said Kevin Wall, president of First American Mortgage Solutions. "It is designed to help lenders accelerate the adoption of digital mortgage, while providing both lenders and consumers confidence that the digital settlement process is facilitated by one of the industry's leading title and settlement providers."

First American also reported that its solution includes a mobile-friendly interface, consumer document preview, mobile notary digital scheduling, consumer appointment confirmation, e-signatures for hybrid e-closings and remote online notarization (RON) capabilities where approved for fully digital closings. For RON e-closings, the solution will also manage "eVault-ready" loan documents, including fully executed eNotes, ready to support a lender's MERS eRegistry and eVaulting workflows.

According to Qualia, its product eliminates the need for real estate professionals to use a patchwork of technology platforms to manage their closings and clears the way for the rapid advancement of digital real estate closings. The new e-signature product also allows title companies to offer their lender and real estate agent clients a better experience. All communications and documents are automatically filed with the related transaction streamlining record keeping and simplifying collaboration.

"eSign by Qualia is another leap forward in empowering title and escrow companies with technology that improves operations and customer experience," said Nate Baker, CEO of Qualia. "This product represents our ongoing commitment to using technology in a positive way to solve problems that stand in the way of the people who are serving their communities.

Simplifile Helps Complete West Virginia's First E-recording Transaction

Simplifile recently helped facilitate the first e-recording transaction in West Virginia. The transaction was completed Aug. 24 in Monongalia County, W.Va., which is the first recording jurisdiction in the state to begin e-recording land documents.

The closing attorney for the transaction submitted the documents via Simplifile's e-recording platform to the Monongalia County recorder's office on Aug. 23. Due to the nature of West Virginia's recording process, the verified and recorded documents were returned to the closing attorney the next business day.

NextAce Processes 10 Millionth Automated Title Report

NextAce recently completed its 10 millionth automated title report. Since its founding in 2003, NextAce has worked to automate the title production process and now represents 20 percent of real estate transactions in the U.S. This is a milestone for both the company and the title industry and shows how increased pressure on the industry to deliver faster title reports has driven the widespread adoption of automation solutions like NextAce.

Some say that the title report process is inefficient and obsolete and argue that a system could be built with artificial intelligence (AI), machine learning and predictive analytics to replace the traditional examination process.

"It sounds like a persuasive argument, unless you realize we have been doing what they are proposing for years, have even patented it, and all without changing the risk profile," said NextAce CEO and President Don Cantral.

NextAce provides a pre-examination of a property and a determination if that property needs an additional examiner review can be identified in less than five minutes. The NextAce underwriting engine learns from millions of property searches, documents and examiner keystrokes.

"You cannot trade accuracy for speed and accept the increased risk of abandoning the industry's role as a steward of the public land records without homeowners and lenders bearing the brunt of fraud, missed liens and judgements when they surface years into the future," said David Floyd, NextAce chief data officer. "The title industry must hold the line on solid search, examination and curative work while embracing technology to make it faster and more accurate."

Intercontinental Exchange Completes Acquisition of MERS

Intercontinental Exchange Inc. ICE, an operator of global exchanges and clearing houses and provider of data and listings services, announced it has acquired the remaining equity of MERSCORP Holding Inc., owner of Mortgage Electronic Registrations Systems, Inc. (MERS). ICE has owned a majority equity interest in MERS since 2016. Price and terms of the transaction were not disclosed.

MERSCORP owns and operates the MERS System, a national electronic registry that tracks the changes in servicing rights and beneficial ownership interests in U.S.-based mortgage loans.

"As the U.S. mortgage finance industry transitions from a paper-based process to more digital mortgages and electronic notes, MERS is uniquely positioned to provide a seamless process that will bring greater efficiencies to consumers, lenders and institutional investors," said ICE Chairman and CEO Jeffrey C. Sprecher.

ILTA Partners With Community College for Industry Education

Earlier this year, the Indiana Land Title Association (ILTA) and Ivy Tech Community College celebrated their one-year ILTA Technical Pathway Certificate at the Indiana Land Title Association convention.

The partnership has been a two-year project after ILTA member Allyson Slesinski challenged and inspired Mary Slade, chair of ILTA's 2016 and 2017 ILTA Education Committee, to create a college accredited title industry program for cross-training existing title professionals as well as opportunity in our industry for new employees.

"With Ivy Tech's Pathway classes' online and an internship option with ILTA member companies, this project is a game changer by providing accredited education nationwide for current and prospective title industry professionals," said 2018 ILTA President Jackie Mitchell.

Ivy Tech and ILTA's new Accreditation Subcommittee designed a technical certificate for 13 classes in the following areas to prepare students for a wide range of professions in the title industry: accounting, business, management, customer service, ethics, insurance, marketing, real estate, settlement service, and computer and informatics technology.

CertifID Raises Wire Fraud Guarantee to $1 Million

CertifID, an identity management platform for wire fraud prevention, has increase to its transaction guarantee now covering up to $1 million in losses. CertifID verifies the identity of both parties in a transaction so funds can be transferred with trust.

"This increased guarantee provides our customers greater value without added costs. Our platform is simple to use, and we partner with our clients to educate their customers on the importance of identity verification for wire fraud prevention," said Thomas Cronkright, CEO and co-founder of CertifID.

The guarantee kicks in for all transactions verified via the CertifID platform. Should clients wire funds to a fraudster's account after utilizing CertifID, the company would cover those losses up to $1 million. The solution covers a cyber insurance policy void that the title industry needs now more than ever to help combat the $1.4 billion wire fraud epidemic.

Recent Integrations

- **SoftPro** announced the release of its integration with **Attorneys Title Guaranty Fund Inc.** (ATGF) for policy issuance management. With this new integration, SoftPro customers can request and receive underwriting approval through ATGF's EPIC software. Users are also able to create CPLs, commitments with ATGF's predefined exception and requirement clauses, policies and endorsements.
- **Alliant National Title Insurance Co.** recently announced it has integrated with **Qualia**'s title, escrow and closing cloud-based software platform. Through this integration, Alliant National's independent agents can issue policies, generate closing protection letters and calculate rates within Qualia.
- **AmTrust Title** announced a new partnership to cover the costs associated with the transactional use of **CertifID**'s wire fraud prevention platform for its network of title agents. Amtrust Title will pay for the use of CertifID on all Amtrust-insured transactions. CertifID allows title agencies to securely send and confirm wiring instructions and guarantees each wire up to $1 million.
- **North American Title Co.** (NATC) has partnered with Pavaso to more efficiently embed its title insurance and settlement services with lenders who are using the company's digital closing platform for its borrower transactions. The Pavaso Platform allows lenders and title companies to deliver a complete loan package to borrowers.
- **Adeptive Software** recently integrated its title production platform ResWare with **RPost**'s email cybersecurity software services. The integration provides ResWare users with access RPost's RMail email encryption and Registered Email certified e-delivery.

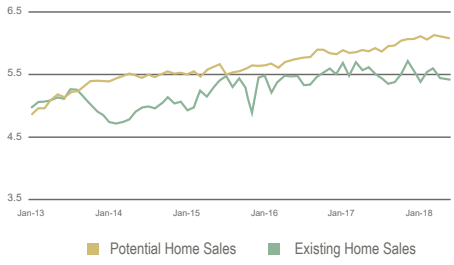
Housing Market Potential

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

5.38 SAAR
Existing Home Sales

6.06 SAAR
Potential Home Sales

-12.6%
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

June 2018

$354,116
House-Buying Power

-5.00%
Year-Over-Year

Where House-Buying Power is Strongest

Top States and Cities

States

1. Maryland: **$496,100**
2. New Jersey: **$462,722**
3. Hawaii: **$460,798**
4. Connecticut: **$457,698**
5. Massachusetts: **$446,019**

Cities

1. San Jose, CA: **$666,646**
2. Washington, DC: **$606,787**
3. San Francisco, CA: **$587,401**
4. Boston, MA: **$514,900**
5. Seattle, WA: **$491,527**

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

Movers & Shakers

Stewart Announces Retirement of Group President

Stewart Information Services Corp. announced the planned retirement of Group President Patrick (Pat) Beall effective Dec. 31. Beall has served in a variety of leadership roles over his 33-year career of with Stewart Title. Tara Smith, executive vice president and agency services senior director, will be promoted and named group president of agency services.

"It's very rewarding to be able to retire with the confidence that, in Tara, our leadership in agency is well positioned to build on the strong market position that we have developed over the years," Beall said. "I am fortunate to have an experienced team around me supporting our agency network and proud to have been associated with a company whose culture and focus on customer service is second to none. Tara and her team will continue to provide Stewart's Trusted Provider network of more than 2,800 agents the expertise and service that they have come to expect from Stewart."

Smith has been with Stewart since 2013 as a senior member of the agency services leadership team. She was promoted to her current position in 2016. Smith will be responsible for all agency operations effective January 2019.

"I cannot thank Pat enough for his leadership and extraordinary contribution to Stewart over the decades as well as his methodical approach to development and succession planning, positioning Tara for tremendous success moving forward," said Matt Morris, Stewart's chief executive officer. "With over three decades of service with Stewart, Pat has exemplified what it means to be a team player. We wish him all the best as he enjoys his expanded time with friends and family."

Beall serves on ALTA's Board of Governors and on the association's Title Insurance Underwriter's Section Executive Committee.

North American Title Appoints President of Texas Division

North American Title Company (NATC) has named Laurie Leenhouts as Texas division president and will oversee the company's operations throughout the state. Leenhouts is a Texas title professional with more than 25 years of experience. Prior to joining North American Title, she was Texas division president for a national title company.

Spruce Names VP of Real Estate as It Expands Into Texas

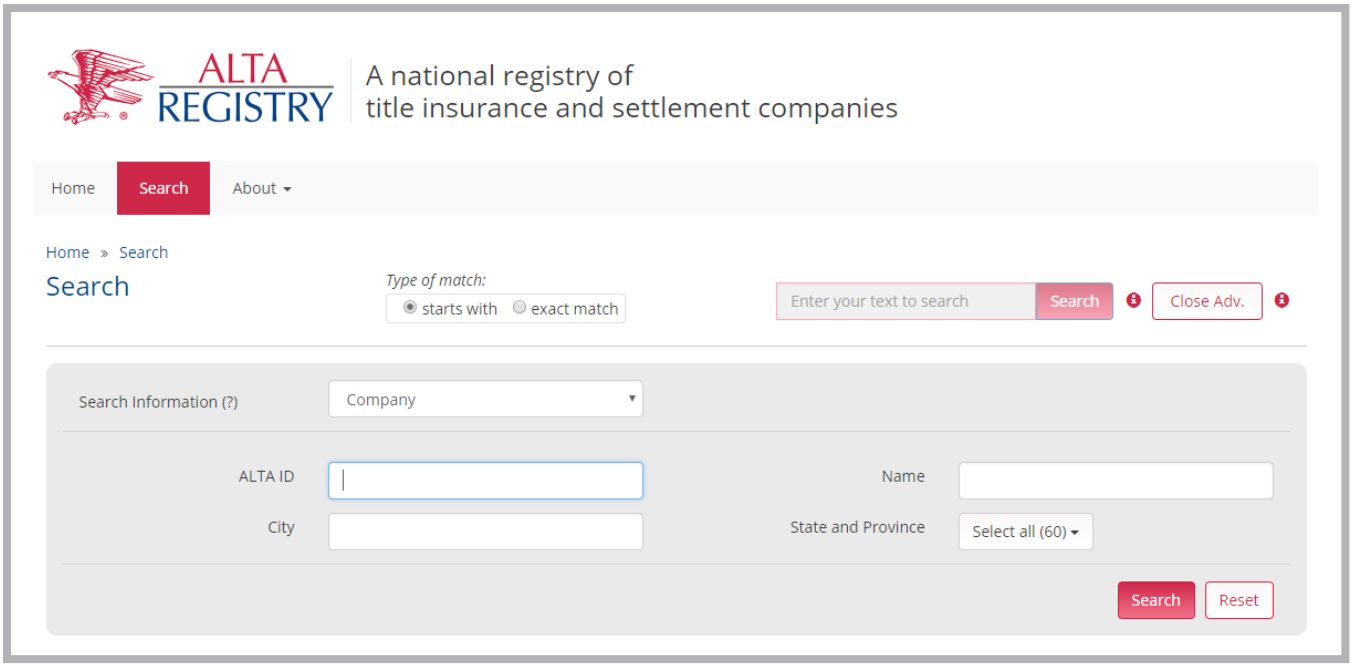
Spruce announced it has hired Lisa Robertson as executive vice president of real estate operations. In this role, she will be responsible for scaling Spruce's title and closing operations and leading the company's new office in Dallas. Robertson has 30 years of experience in the mortgage, title and real estate services industries. Prior to joining Spruce, she served as group senior vice president at Stewart where she was responsible for centralized title and closing operations before turning her attention to Stewart's Relocation Services division. Robertson also spent 16 years leading Citi's mortgage originations, small business lending and home equity operations.

Old Republic Announces Several Senior Management Moves

Old Republic International Corporation announced the following senior management appointments at its Old Republic National Title Holding Company subsidiary:

- Rande Yeager, current chair and chief executive officer, will continue as executive chair.
- Mark Bilbrey, current president and chief operating officer, will assume the chief executive officer position.
- Carolyn Monroe, current president and chief operating officer at the Old Republic Western Title Group division, will take over as president of Old Republic National Title Holding Company.
- Ivy Anderson, current executive vice president of Old Republic's Western Title Group division, will become president of the division.

The appointments are effective Jan. 1, 2019.



SafeChain, Ernst Integrate With ALTA Registry

Online Industry Utility Helps Lenders Work With Settlement Providers

ALTA ANNOUNCED THAT SAFECHAIN WILL INTEGRATE THE NATIONAL ALTA REGISTRY with its real estate wire fraud prevention platform, while Ernst Publishing will integrate its closing cost fee calculator along with other closing cost software into the online industry utility.

ALTA launched the ALTA Registry in 2017 as the industry's national database of title insurance agents and settlement companies. In addition to contact information and branch locations for agents and title companies, each ALTA Registry listing also includes a title agent or real estate attorney's unique seven-digit ALTA ID. As most real estate wire fraud schemes involve spoofing the identity of the title and/or settlement agent involved in transaction, the ability to verify the identity of these individuals using the ALTA ID and contact information contained within the ALTA Registry provides added assurance that lenders are interacting with legitimate parties to the transaction.

Through the integration with SafeChain, lenders will be able to search the Registry and verify the identity of title insurance agents and settlement companies, providing an enhanced level of efficiency and security to the real estate transaction.

"With wire fraud on the rise, everyone in the real estate transaction—lenders included—must increase their level of vigilance to maintain the integrity of the process," said Tony Franco, SafeChain co-founder and CEO. "Integrating the ALTA Registry ALTA ID into SafeWire enhances the level of security we're able to provide to all parties, bringing us one step closer to completely eliminating fraud in the wire transfer process."

Meanwhile, title agents that work with Ernst will be able to effortlessly share their ALTA ID and their settlement fees with integration partners and lenders.

"The ALTA Registry is an important industry database that will mitigate fraud risk and help lenders ensure the integrity of their loan origination process," said Gregory E. Teal, president and chief executive officer of Ernst Publishing. "Because the data ALTA collects is confirmed by title underwriters, the ALTA ID has become a critical piece of data that our customers use to verify the identity of their partners. Ernst's integration of this information with settlement agent fees insures the accuracy of the fees agents and lenders disclose to their borrowers. We're proud to include this unique dataset in the information we provide to our clients."

Teal pointed out that since lenders will now have easier access to ALTA IDs for the partners they work with, it makes more sense than ever for title agents and real estate attorneys to join the ALTA Registry and secure their own ALTA ID.

Get Confirmed

To learn more about the ALTA Registry or to confirm your company's listing, go to **alta.org/registry**. ALTA membership does not get a company automatically confirmed in the Registry.

BABIES ARE CUTE

WHAT'S NOT CUTE?

YOUR COMPANY ISN'T IN THE FREE ALTA REGISTRY*

DON'T GET CAUGHT NAPPING AS THOUSANDS OF YOUR COMPETITORS DELIVER JOY TO THEIR LENDER CUSTOMERS

* ALTA MEMBERSHIP/POLICY FORMS LICENSE DOES NOT GET YOUR COMPANY AUTOMATICALLY LISTED IN THE REGISTRY

ALTA REGISTRY

ALTA.ORG/REGISTRY

855-618-2582 | altaregistry@alta.org

Year in Review

CYNTHIA DURHAM BLAIR NTP
ALTA president

IT CAN BE HARD TO DISCERN WHAT'S important with the constant bombardment of news about blockchain, cryptocurrencies, wire fraud and digital closings. That's why ALTA and its Board of Governors work to keep you informed about the important industry changes and to develop tools to help you compete. Here's a short recap of some of the key items from 2018 that are important to our members:

■ **Record Membership:** For the ninth consecutive year, ALTA celebrated record membership. With nearly 6,400 members, your association works diligently to prepare you for the future through our educational efforts, networking opportunities, advocacy endeavors, multiple communication avenues and professional industry standards. Thank you for supporting your national trade association. ***alta.org***

■ **ALTA Marketplace:** The updated online directory provides members a more user-friendly search interface where you can look for vendors, products and services by name, location and relevance. Expanded information includes social media links. Vendors also have an enhanced platform to provide videos and showcase their products and expertise. ***alta.org/marketplace***

■ **Homeowner Outreach Program (HOP):** In 2018, ALTA rebranded its consumer education program as the Homeowner Outreach Program to foster more conversations in seller-pay states. With this rebranding, ALTA has developed new educational and marketing material for members that operate in seller-pay states. ***alta.org/hop***

■ **Our Values:** In 2018, we presented our inaugural Our Values Awards, which recognized three ALTA members who have embraced the core ideals of the Our Values initiative. You can read more about this on page 20. ***alta.org/values***

■ **ALTA Registry:** There are now more than 6,000 title companies and real estate firms that have confirmed information about their branch offices in the ALTA Registry. Lenders and their vendors need to quickly confirm the identity of the settlement company handling their transactions. The ALTA Registry provides this national tool. Be aware that just because you're an ALTA member does not mean your company has been confirmed in the Registry. Verify your standing today. ***alta.org/registry***

Despite all of this, ALTA isn't resting. In January, your association will launch a brand-new electronic newsletter called ATLA Digital Fix. The bimonthly e-publication will focus on technology/innovation in title insurance and the closing process, as well as the overall mortgage and real estate transaction. We expect the content to be helpful to your staff and informative for your customers. We're also in the beginning stages of producing an exciting piece for PBS that will highlight the benefits of title insurance. Meanwhile, ALTA's advocacy team will continue to work on your behalf on several fronts including TRID and the CFPB, FinCEN's Geographic Targeting Orders, remote online notarization, closing instructions, marijuana-related real estate and blockchain, to name a few. In addition, ALTA is engaging with Government Sponsored Enterprises, private market investors and their regulators so they continue to benefit from title insurance to responsibly manage their risk and provide value to their customers.

As you can see, ALTA will continue to lead and deliver for its members, while protecting the industry.

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- Print individual settlement statement types for buyers, sellers, and properties
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