

TITLENews

DECEMBER 2024

AMERICAN LAND TITLE ASSOCIATION

Building on ALTA's Legacy of Leadership, Integrity and Innovation

*Richard Welshons Will Focus
on Three Strategic Priorities
During Presidency*



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

TITLENews

The digital edition of **TITLENews** includes a recording of the opening Omni Session from ALTA ONE, held in Orlando, Fla. The session features ALTA Past President Don Kennedy, technology and futurist speaker Crystal Washington, the awarding of honorary ALTA memberships and a presentation from the storytelling organization Dear World.

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TITLENews

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Honoring Excellence

HONORING PROFESSIONALS IN ANY INDUSTRY IS MORE THAN JUST A CEREMONIAL GESTURE

—it is a vital practice that underscores the value of dedication, innovation and hard work. The title industry is no different. It's filled with individuals dedicated to improving the accuracy and efficiency of the title insurance process.

In October, ALTA recognized the efforts of five industry veterans with honorary memberships. Eric Schneider NTP, Chuck Hoyum, Jerry Gorman, Ken Jannen and Gary Kent each received the honor, which is bestowed by ALTA's Board of Governors for performance of distinguished and meritorious service to the association or to the land title industry.

As a member and chair of the Education Committee from 2008 to 2017, Schneider played an essential role in leading the group through several important projects that remain crucial to ALTA's education efforts. Under his leadership, ALTA developed the National Title Professional (NTP) Designation Program and launched ALTA's first commercial-focused course. Beyond curriculum development, Schneider also fostered a collaborative learning environment, encouraging member engagement and mentorship. He retired from active work in the industry in 2023.

Hoyum served on ALTA's Forms Committee from 2005 to 2021. He served as chair of the Conditions Subcommittee and Arbitration Subcommittee during development and drafting of the 2021 title policies. As a key architect of the 2021 title policies, his keen eye for detail and expert understanding of insurance language transformed complex legal documents into clear and comprehensible contracts. Hoyum worked for Old Republic National Title Insurance Co., retiring from active work in the industry in 2021.

Gorman also served on the Forms Committee from 1997 to 2020. As chair of the Schedules Subcommittee during development of the 2021 policies, Gorman's commitment to customer understanding drove the development of clear and informative policy language that continues to serve as a model for the industry. He worked for Illinois-based Attorneys' Title Guarantee Fund Inc. (now Advocus National Title) and retired from active work in the industry in 2020.

Jannen served on the Forms Committee from 1997 to 2022. As chair of the CPL Subcommittee, Commitments Subcommittee and countless endorsement-specific subcommittees, he brought a collegial thoughtfulness to all his contributions and a holistic approach to development of the 2021 policy forms collection. He worked for First America Title Insurance Co. before retiring from active work in the industry in 2022.

Kent served as a member and chair of the ALTA Land Survey Work Group (formerly the Liaison Committee with the American Congress on Surveying and Mapping, or ACSM) from 2003 to 2022. He dedicated nearly two decades to bridging the gap between surveyors and title professionals. During his career, Kent worked for Schneider Engineering Corp. and Meridian Land Consulting LLC. He retired from active work in the industry in 2022.

Honoring these professionals is a reminder that success is a collective achievement, and those who contribute to it deserve acknowledgment and respect.



JEREMY YOHE

ALTA vice president of communications

| ALTA Board of Governors and Executive Committees

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- President: **Richard Welshons NTP**, The Title Team and DCA Title
- President-Elect: **David Townsend MTP, NTP**, FNF Family of Companies
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- Agents Section Rep: **Quinn H. Stufflebeam**, Title Financial Corp.
- Agents Section Rep: **Deborah S. Bailey**, Bailey Helms Legal
- Underwriters Section Chair: **Scott T. Chandler CTIS, NTP**, Westcor Land Title Insurance Co.
- Underwriters Section Rep: **David Scott**, Old Republic National Title Insurance Co.
- Underwriters Section Rep: **Mary Thomas**, Stewart Title Guaranty Co.
- Immediate Past President: **Don Kennedy**, First American Title Insurance Co.

Abstracters and Title Insurance Agents Executive Committee

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- Vice-Chair (designated from section membership): **Brian Pitman**, Independence Title
- Secretary (designated from section membership): **Jenny Martin**, Futura Title & Escrow LLC
- Three-year term: **John Williams**, Bluegrass Land Title LLC
- Three-year term: **Wendy Ethen**, Guaranty Commercial Title Inc.
- Three-year term: **Jeff McEvoy**, Home Surety Title and Escrow LLC
- Two-year term: **Brian Pitman**, Independence Title
- Two-year term: **Quinn H. Stufflebeam**, Title Financial Corp.
- Two-year term: **Nicole Timpanaro**, Fortune Title Agency Inc.
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- One-year term: **Brent J. Laliberte NTP**, Bayou Title
- One-year term: **Jenny Martin**, Futura Title & Escrow LLC
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- Three-year term: **David Scott**, Old Republic National Title Insurance Co.
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- Two-year term: **Andy Wert**, Investors Title Insurance Co.
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ALTA 2024 TIPAC Donors

The Title Industry Political Action Committee (TIPAC) is ALTA's voluntary, nonpartisan 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 2024, TIPAC has raised \$520,945 from 716 people. In addition, \$146,000 from 23 companies has been pledged to the TIPAC Education Fund. Check out who has supported the industry at alta.org/tipac.

| Save the Date: 2025 ALTA ONE in NYC

Get ready to take a bite out of the Big Apple! Save the date now for ALTA ONE 2025 in the heart of New York City. From Oct. 7-10, 2025, join us for your event of the year—where big, ready-to-use ideas come to life.

After just hosting more than 1,100 attendees and our largest-ever Market

ONE in Orlando, we're excited to bring ALTA ONE's unmatched networking, cutting-edge education and the latest in vendor technology to one of the world's most iconic cities. The energy of the city that never sleeps is sure to set the stage for another unforgettable event. Designed specifically for title

professionals, ALTA ONE is your chance to connect, learn and grow in ways that matter to your business.

Mark your calendar and stay tuned for more! NYC is calling, and you won't want to miss it.

| Invest in Your Success and Elevate Your Career

Whether you're aiming to level up your career, strengthen your reputation or demonstrate your expertise, ALTA's National Title Professional (NTP) designation can be your pathway to success.

Earning the NTP designation is a measure of personal achievement that showcases your knowledge, experience, and dedication to the title industry. As an NTP, you'll gain enhanced status and recognition, underscoring your commitment to professional development.

Benefits of Becoming an NTP:

- Recognition in ALTA publications and website
- Discounts on ALTA meetings
- Special benefits at ALTA and select state land title association events
- Exclusive right to use the NTP designation and logo across professional platforms, for marketing materials and on resumes

For those ready to start the journey, the NTP designation requires meeting specific criteria, including individual, licensing, and training prerequisites, alongside earning a minimum of 100 NTP points through industry experience, education, and involvement with ALTA and other professional organizations.

[Click here](#) to get started.

| 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 figures from the past month.

- New Members: 49
- Title Agents: 29
- New Attorney Members: 4
- New Associate Members: 7
- State With the Newest Members: Florida with 9
- Total Members: 6,062



CALENDAR

2025 ALTA EVENTS

LARGE AGENTS MEETING

Jan. 26-28
Key West, Fla.

ALTA COMMERCIAL NETWORK

Feb. 16-18
Savannah, Ga.

ALTA EDGE

March 19-21
Louisville, Ky.

ALTA ADVOCACY SUMMIT

May 5-7
Washington, D.C.

ALTA ONE

Oct. 7-10
New York, N.Y.

For more information, go to alta.org/events.

NEWS TO SHARE?



If you have information you'd like us to consider for TiTLE

News, send company announcements to communications@alta.org.

As the year winds down and the holidays bring moments of reflection, it's time to start envisioning your **goals for 2025**.

At FNF, we are more than just your underwriter – we are your partner in growth. Your local FNF team is here to be your trusted resource and sounding board as you set the course for an even more successful year ahead.

Let's work together to make your 2025 vision a reality.

*Warmest wishes for a joyous holiday season,
from your friends at the FNF Family of Companies.*







Building on ALTA's Legacy of Leadership, Integrity and Innovation

Things were going well for Richard Welshons in 2017. He was serving on ALTA's Board of Governors and active with the Minnesota Land Title Association (MLTA). Business at his company, DCA Title in Minnesota, was strong and his family healthy.

Then life threw him a curveball. Welshons suffered two strokes and was put on a high dose of blood thinners. While recovering a month later, he bumped his head, causing internal bleeding in the brain. Welshons nearly died.

"Thanks to the fast action of many medical personnel and a gifted brain surgeon, they were able to do a full craniotomy to get into my skull and stop the bleeding," Welshons recalled. Now, able to joke about the near-death incident, Welshons said one side effect is that he's no longer afraid of heights.

"Also, my wife claims I have 'no filter' and make 'poor decisions,'" he said. "It's like nothing ever changed!"



Richard and Jodie Welshons have been married 40 years.



The Welshons family at their lake house in Sturgeon Lake, Minn. (Inset) Garrett and Kasey Welshons.



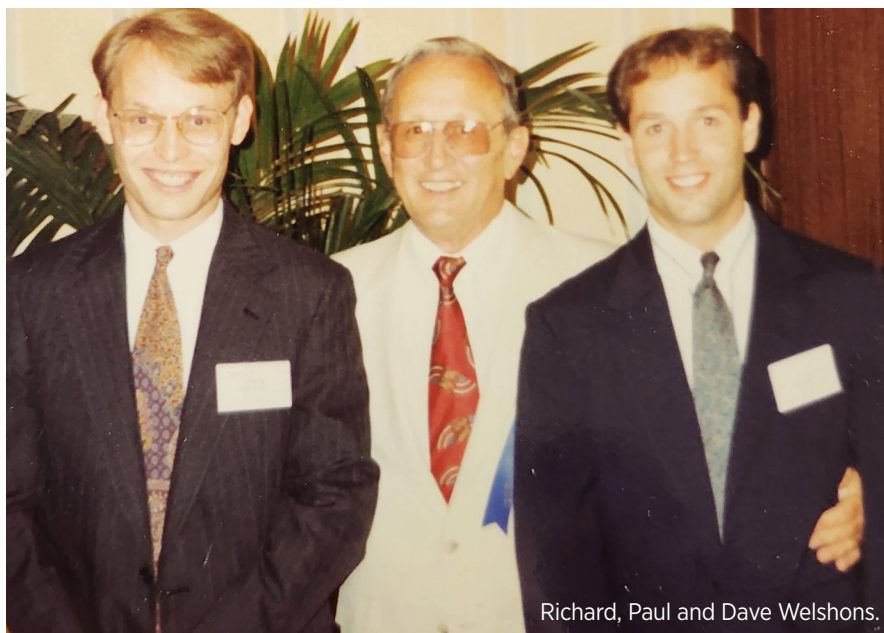
Richard Welshons
Will Focus on Three
Strategic Priorities
During Presidency

Another thing that hasn't changed is Welshons' unwavering commitment to the title industry. He's ready to take the industry to new heights serving as ALTA's president for the 2024-2025 association year. With more than 40 years of experience in the title insurance industry, he brings a wealth of knowledge and leadership to the role.

"We are fortunate to have Richard's leadership at the state level and on ALTA's board, along with his commitment to excellence for this coming year as we continue to combat regulatory threats," said ALTA CEO Diane Tomb. "In his role as ALTA president, his vision and collaborative spirit will guide the association as we continue to address these challenges and leverage opportunities in the title industry. I am confident that under his leadership, ALTA will continue to promote the value of title insurance and the role it plays to protect consumers, advocate for sound policy and advance the innovation and future of the title insurance profession."

Quintessential Title Agent

Welshons grew up in Hastings, Minn., the same town where his dad and grandmother were born and raised. His father, Paul, and grandfather, Amos, formed Dakota County Abstract Co. (DCA) in 1957. The family business often was a dinner table conversation for Welshons and his six siblings, including



Richard, Paul and Dave Welshons.

his brother, Dave, and sisters, Barb, Gretchen, Gwen, Paula and Marita.

As a child, much of Welshons' time was spent fishing, boating and swimming. His parents were very loving and supportive, and taught him to be fair and accept others. But working in the title industry wasn't top of mind for Welshons. He had visions of working at a zoo or studying something related to biology or ecology.

He took a stab at college focusing on zoology, but "unfortunately, college and I didn't get along." At about the same

time, Welshons and his wife, Jodie, were expecting their first child. The couple now has been married for 40 years and have three children—Latasha, Garrett and Griffin—as well as three grandchildren. Jodie commonly joins Welshons on association work trips across the country.

"Working in the title business was not something I had much interest in," Welshons said. "But when you're 19, married and have a child on the way, it seemed like a better option than being a fry cook."

Two years after joining DCA Title, Welshons realized he was fascinated with the history of the research and the thought process that went into the examination.

"Researching the records is rather linear, with an occasional puzzle to solve. Examinations involve knowledge but also the weighing of risk. I liked making those decisions," Welshons said.

He was named president of the company in 1989 upon his father's retirement. Welshons and his brother owned and ran the company until they sold it in 2022. Welshons is proud of the many long-time employees who worked for the title company.

"It makes me realize that we are doing something right, and that's exciting to me," he said.



Amos (center) and Paul (left) Welshons with several of their employees back when they worked in the Dakota County Courthouse.

ALTA Involvement

Welshons attended his first ALTA event in 1992, and slowly became more active while his involvement with the MLTA grew. He initially declined to join the ALTA Board in 2014 because “life was busy, and I didn’t think it was for me.” Then, Anne Anastasi, ALTA president-elect at the time, called and changed his mind.

“I was already heavily involved in ALTA, so I agreed,” said Welshons, adding that Rob Chapman and Diane Evans also encouraged him to work toward joining ALTA’s board. “The ALTA Board isn’t a passive endeavor. It’s a nonstop train full of activity.”

Supporting the industry isn’t new to Welshons. In addition to serving on ALTA’s Board for a decade, he has been on the MLTA Board for 27 consecutive years. He served as MLTA’s 2001-2002 president, and in many other capacities including secretary and treasurer. He’s also a director of the ALTA Good Deeds Foundation.

“I joined MLTA to give back and to get involved locally,” Welshons said. “My parents ingrained this desire in me. In fact, my dad was past president and honorary member of the MLTA, and my brother has been president twice.”

In addition to his father, Welshons acknowledged Greg Booth, founder of Land Title Inc. in Minnesota, for being a mentor and encouraging him to get involved at the state and national level.

“Greg was a great friend and teacher to both Dave and me,” Welshons said. “Our companies went through many of the same ups and downs, and he had been through those cycles before. He helped us see that we were not alone in what we were experiencing and did it all with a great sense of humility and humor. We shared lunches together for many years, even after he left the industry, right up until his untimely death.”

Admiration From Peers

Jack Rattikin III, ALTA’s 2022-2023 president, served on the board with Welshons for more than 10 years. Rattikin said Welshons is admired and respected as

Get to Know Richard Welshons

1. Can you share some personal highlights or hobbies?

I love to cook and to eat. There’s nothing I won’t try. Jodie and I are gone a lot, and it’s always refreshing to get back into the kitchen and try to re-create something I had while we were traveling.

2. What’s a weekend morning look like for you?

Well, if we are in Minnesota, it’s usually spent at our cabin on Island Lake. Realistically, the day usually starts with mowing the lawn or some other outdoor project, followed by time out on the lake.

3. How do you give back to the community?

I’ve served on various boards and commissions in our community over the years, including the Board of Directors for the Hasting Area Chamber of Commerce, the Hastings Area YMCA and the Hastings Public School Foundation. Some of my favorites involved supporting the schools. Dave and I still manage and run the Welshons Family Scholarship program. We give out two substantial scholarships to graduating seniors each year. Each scholarship pays out over three years and the feedback we receive is amazing.

4. If there was an emergency and you could grab only one item from your house or office, what would it be and why?

People! If there are others around, they would be my only focus.

5. If you could have dinner with anyone, who would it be and why?

My parents when they were both about my current age. They are both deceased, but I still have a lot to learn from them.

6. What’s your favorite book/movie/TV series?

I used to read books more, but since my brain injury, it’s harder to stay focused. I really like documentaries about science and music, along with travel and food-based shows.

7. What’s in your music playlist?

The most recent songs on my stream were from Rancid, The Offspring, Linkin Park, The Replacements, The Clash, Foo Fighters, Cake and Rage Against the Machine.



Richard Welshons, along with Chad the stuffy, speaks during a reception at ALTA ONE.

a smart and sincere businessman.

“He deals with issues from an agents’ perspective—always looking out for small businesses,” Rattikin said. “Richard will toil for hours over grammar, sentence structure and punctuation. No document, proposal or rule is complete until Richard puts his stamp of approval on the grammar portion of it. And that’s how he approaches serving

ALTA’s members—meticulous, friendly, thoughtful and professional”

Dan Wold, who served as ALTA’s 2021-2022 president, is a fellow Minnesotan and was on ALTA’s Board for many years as well with Welshons. Wold has the “utmost confidence that Richard will lead our industry well over the next year.”



Richard and Jodie Welshons with Dan Wold and Kyja Thorsgard.

“To use a golfing analogy, Richard has performed admirably throughout his advocacy career at the state and national levels, hitting his shots directly on target without taking any big divots,” Wold added.

In 2010, Welshons met Nick Hacker, who at the time was on ALTA’s staff. The two worked closely when Welshons became chair of ALTA’s State Legislative/Regulator Action Committee and the Title Action Network.

Two years later, Hacker got into the title business in North Dakota. And then in 2022, as CEO and president of The Title Team, Hacker’s company acquired DCA Title.

“Fast forward a decade of continued friendship with Richard, and ultimately his brother Dave, and we ended up welcoming them to The Title Team,” Hacker said. “They continue to lead the DCA branches in the Minnesota metro market for us, and are go-to advisors for me and the team. Their wealth of knowledge, and expertise—along with friendship—has made this all a joy for us.”

Selling the family business wasn’t an easy decision. The Welshons initially turned down an offer. As time went on, the family realized they didn’t have an exit strategy and an acquisition was a good opportunity to consider.

“After getting a valuation, we decided to take destiny into our own hands and hand-picked several other companies to talk to—both agencies and underwriters,” Welshons said. “As we came to terms with selling, we knew it was the best decision for ourselves and valued team members.”

Managing the company’s Twin Cities operations, Welshons continues to enjoy managing people and personalities, and providing the tools for their employees to be successful.

“Can you believe that 100% of the people do not get along 100% of the time?” Welshons said. “Everyone has a different personality that fits their role, but sometimes it will conflict with someone else. You can’t make everyone happy all the time. You just need to do what makes the most sense.”

Strategic Priorities

Welshons says his year as president will focus on three core strategic priorities, including championing the title insurance industry, promoting title insurance as the strongest protection for property rights, and succeeding through adaptation and innovation.

ALTA will continue to explain the risks of the Federal Housing Finance Agency’s (FHFA) title insurance waiver pilot and the use of alternative title products. ALTA has maintained that unregulated title insurance alternatives, including certain AOLs, do not provide the same ongoing protections for homeowners or lenders as title insurance, exposing consumers to potential risk and unforeseen financial costs.

“It was troubling that this change came without engagement with the title insurance industry despite ongoing outreach from the ALTA and its members to FHFA and Fannie Mae on thoughtful approaches to housing opportunity and affordability challenges,” Welshons said. “ALTA’s work with, and on behalf of its members, is priceless because, as an association, our voices are magnified to our regulators and elected representatives.”



Richard Welshons shakes hands with Rep. Ritchie Torres (D-N.Y.).

Beyond alternative products and the title waiver pilot, other top pressing challenges include wire fraud, seller impersonation, data privacy and the use of artificial intelligence.

“We are facing a lot of headwinds and challenges,” Welshons said. “My goal is to inform and train our members for the changes that are coming. For example, reporting requirements for FinCEN’s anti-money laundering rule for real estate transactions will be a completely new concept for many of our members. Beyond that, I intend to continue to stand up for the importance of our industry and the critical role that we play in the economy of our country. Title insurance is the best way to protect consumer rights when it comes to real estate. Together, we’ll build on ALTA’s legacy of leadership, integrity and innovation.” ■



JEREMY YOHE is ALTA’s vice president of communications. He can be reached at jyohe@alta.org.



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Fannie Mae, Freddie Mac Multifamily Changes Impact Handling of Funds

Mortgage Fraud Led GSEs to Modify Requirements

Fannie Mae and Freddie Mac recently updated their Multifamily Seller/Servicer Guides changing requirements for the handling of escrow and settlement functions involving mortgage transactions and the acquisition of multifamily properties.

The revisions were in response to several fraudulent transactions involving multifamily properties where the actual purchase price was not reported. The fraudulent activity resulted in inflated loans. ALTA is closely monitoring this issue and will be communicating with the government sponsored enterprises on developments in this area.

Freddie Mac

Freddie Mac on Oct. 17 issued a [revision](#) to its updated [Multifamily Seller/Servicer Guide](#) changing requirements for the handling of escrow and settlement functions involving multifamily properties. As announced Aug. 15 in a bulletin, Freddie Mac started requiring title insurance underwriters to receive and disburse all the funds associated with these types of transactions. Underwriters must also deliver the Settlement Statement to the seller/servicer or the seller/servicer's counsel.

In its latest bulletin, Freddie Mac stated that if an underwriter doesn't offer closing services in an attorney state, then an attorney agent can handle the escrow and/or settlement functions.

Specifically, the bulletin says:

- For acquisition Mortgage origination transactions, if the law of the jurisdiction in which the Property is located prohibits the use of anyone other than a licensed attorney for escrow and/or settlement functions, and the Seller/Servicer, Seller/Servicer's counsel or Single Counsel has confirmed that the Title Insurance Underwriter or its wholly-owned subsidiary or affiliate under identical ownership does not have a licensed attorney on staff in such jurisdiction who can fulfill this requirement, the Seller/Servicer's counsel or Single Counsel, as applicable, must notify the applicable Freddie Mac transactional attorney prior to the Seller/Servicer's submission of the full underwriting package.

Fannie Mae

Fannie Mae's change wasn't as drastic, but requires information about the flow of funds involving loans for multifamily transactions. According to [Lender Letter 24-05](#), title companies and escrow agents must provide a receipts and disbursements ledger for transactions—or other written evidence—showing:

- the source of all funds deposited (with federal funds wires and full entity names) into the closing escrow (including good faith deposits and all other funds required for acquisition or cash-in-refinance, if applicable)
- the flow of all funds disbursed from the closing escrow for the

mortgage loan (and any acquisition or assumption, if applicable), whether by check or federal funds wires (with full entity names)

The delivery requirement document may be used immediately and must be used for all mortgage loans with a confirmed commitment date on or after Sept. 24, 2024.

It's expected Fannie Mae will make additional changes after it identified gaps in its processes for managing multifamily loan origination fraud risk and for overseeing our multifamily seller/servicer counterparties.

In its [quarterly SEC filing](#), Fannie Mae reported it has "discovered instances of multifamily lending transactions in which one or more of the parties involved engaged in mortgage fraud or possible mortgage fraud, and we continue to investigate additional multifamily lending transactions in which we suspect fraud may have occurred."

Fannie Mae said it delegates underwriting in which lenders make specific representations and warranties about the characteristics of the mortgage loans it purchases and securitizes.

"As a result, we do not independently verify most borrower information that is provided to us," Fannie Mae said in its filing. "This exposes us to the risk that one or more of the parties involved in a transaction (such as the borrower, borrower's attorney, sponsor, seller, broker, appraiser, property inspector, title agent, lender or servicer) will engage in fraud by misrepresenting facts about a mortgage loan."

In February, Fannie Mae notified its lenders it would no longer accept loans from Riverside Abstract and Madison Title. The title companies were involved in deals with New York City-based investor Boruch Drillman, who [pleaded guilty in a \\$165 million mortgage fraud case](#) last year.

Additionally, [three real estate investors](#) pleaded guilty to conspiracy in a \$119 million mortgage fraud scheme involving a Fannie Mae loan, according to the Department of Justice.

Best Practices

Title companies are encouraged to implement [ALTA's Best Practices](#) and showcase to their lender clients the policies and procedures that are followed to ensure a positive and compliant real estate settlement experience.

Specifically, Pillar 2 of ALTA's Best Practices recommends procedures to help ensure accuracy and minimize the risk of loss of funds.

With fraud continuing to increase, it's important settlement service providers understand the demands being put on lenders. Financial institutions will be more inclined to work with title companies, attorneys and settlement service providers that can ensure the least amount of risk when closing real estate transactions.



REVISION TO ALTA BEST PRACTICES PUBLISHED AS FINAL

Updates Address Password Management and
Closing Deals Involving Unregulated Title Policies

REVISIONS TO THE ALTA BEST PRACTICES HAVE COMPLETED A REVIEW PERIOD AND ARE NOW AVAILABLE AT [ALTA.ORG/BEST-PRACTICES](https://alta.org/best-practices).

The ALTA Best Practices Framework is the guiding document for agents and direct operations to both optimize and improve their business. These revisions have been made with the objective of allowing agents and direct operations to continue to enhance their practices and procedures to ensure financial safety, data security and operational stability, and to provide lenders with the assurances that their needs are being fulfilled by improved operations. The revisions address password management (Pillar 3) and closing transactions not involving state-regulated title insurance policies (Pillar 4).

Password Management Revision: Alignment to NIST Password Reset Requirements (Pillar 3)

The National Institute of Standards and Technology (NIST), which sets the requirements for federal agencies but is often adopted by industry, had revised their recommendations on changing user passwords to include incidents when there is a known or suspected compromise of the security of the password. This change is found in NIST SP 800-63B in section 5.1.1.2 as shown below:

Verifiers **SHOULD NOT** impose other composition rules (e.g., requiring mixtures of different character types or prohibiting consecutively repeated characters) for memorized secrets. Verifiers **SHOULD NOT** require memorized secrets to be changed arbitrarily (e.g., periodically). However, verifiers **SHALL** force a change if there is evidence of compromise of the authenticator.

The previous Best Practices language below did not reflect a forced password change if there is evidence of a password compromise:

Procedures to meet this best practice:

- Establish and implement a WISP designed to protect the security and confidentiality of NPI and the security of the Company's information systems. The WISP should include:
 - Multi-factor authentication, if available, that requires multiple credentials (factors) for access to systems containing NPI.
 - Password management plan that requires unique login names and system passwords to access systems containing NPI. System passwords must meet minimum standards which include:
 - re-entry of the password after system idling;
 - **passwords that expire after a certain period of time; and**
 - difficult-to-guess passwords that include a combination of uppercase letters, lowercase letters, special characters, with a minimum length of eight total characters.
 - Timely software updates that require routine updates to systems, software, and

Because of this discrepancy, this Best Practice has been revised to align with NIST mandates (which are defined by words such as "Can not," "Shall not," or "Shall"), would be modified as follows (underlined words are additions):

- "passwords that expire after a certain period of time; and or upon a triggering event as reflected in the National Institute of Standards and Technology guidelines (www.nist.gov); and"

Recommended Due Diligence: Closing Transactions Not Involving State-Regulated Title Insurance Policies (Pillar 4)

When performing closing transactions that do not involve state-regulated title insurance policies, there may be additional risks that should be assessed to ensure alignment with risk tolerance.

There was no language in the previous version of the Best Practices that addressed assessment and analysis of the potential risks. The following language has been added to Pillar 4 so companies may identify and analyze the risk:

- "Perform due diligence and analyze risk profile when providing functions that fall outside of the Title Agency's relationship with the Title Insurer and when not issuing a title insurance policy for the transaction. These functions may include (1) collection and/or disbursement of premiums, escrows, security deposits or other funds, (2) handling escrow or Settlement, and/or (3) recording documents. If engaging in these functions Company should:
 - Review its state licensing requirements to determine if it is legally allowed to engage in the function. Some states have additional licensing requirements to hold funds in escrow. Other states only authorize a company to conduct a settlement when the company is issuing a title insurance policy.
 - Review closing instructions with company management to confirm that management approves any risk assumption, liability and other matters identified in the closing instructions.
 - Review state laws, including case law, to understand the duties and responsibilities that may be imposed by law when engaging in these functions.

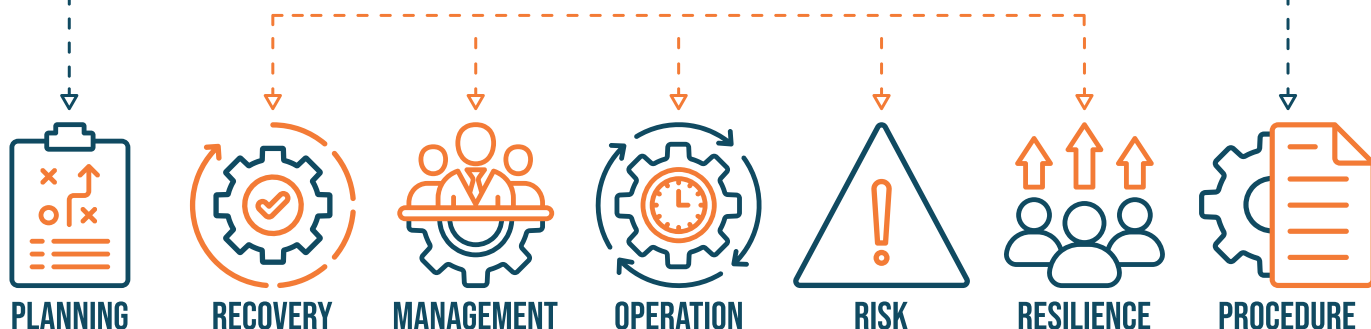
- Evaluate whether, in the event of a loss or claim, the company will continue to be solvent. Such evaluation may include determining whether a loss or claim may be covered by the company's professional liability insurance including E&O and cybersecurity insurance."

Additional Guidance

Additional resources will be published to provide guidance on issues already addressed within the Best Practices. These items will include:

1. **Pillar 3—WISP (Written Information Security Plan)**
Guidance Document: As creation and use of a WISP has become an important cornerstone of Best Practices and safety of operations, many entities have asked for additional information about creating and implementing this document. In addition to the general guidance that we have provided in the FAQs, webinars and presentations, the Best Practices Executive Committee has teamed up with the ALTA Information Security Work Group to provide a document providing specific guidance on the importance and process of creating a WISP for a Company's operations. This document will be published in the third quarter of 2024.
2. **Pillar 2—Additional FAQ Guidance on "Undue Risks":**
There has been industry discussion on issues of deposit timing that, if ignored, could potentially lead to refund of non-settled deposits. This is addressed within the current Pillar 2 Framework language in guiding that "undue risks" in disbursement from Escrow Trust Accounts should not be taken for funds that are not fully settled or reversible, but the FAQ will discuss this issue in further detail.

BUSINESS CONTINUITY



LATEST WEATHER DISASTERS HIGHLIGHT NEED FOR BUSINESS CONTINUITY PLAN

THE RECENT HURRICANES IN THE U.S. ARE JUST ONE EXAMPLE OF THE IMPORTANCE OF HAVING A DISASTER RECOVERY AND BUSINESS CONTINUITY PLAN (BCP).

The third pillar of ALTA's Best Practices encourages title professionals to have a business continuity and disaster recovery plan. The recommendation is for companies to establish, and periodically test, a written business continuity and disaster recovery plan outlining procedures to recover and maintain information, business functions and business processes in the event of a disruption or compromise of systems or facilities, including continuity of operations for consumer settlements and timely notification of parties in case of any delays.

The process for creating a plan should encompass as much as possible of what a business might need during an emergency, according to [ready.gov](https://www.ready.gov). This includes communications planning, IT support, and recovery and continuity plans.

■ **Business Continuity Plans:** Organize a business continuity team and compile a business continuity plan to manage a business disruption.

■ **Crisis Communications:** The need to communicate is immediate when an emergency occurs. Customers will want to know how they will be affected, and regulators and local government officials will need to be notified. Employees and their families will be concerned and want information. Developing a plan in advance will let your business leaders respond to these communications needs promptly.

■ **Emergency Response:** The actions taken in the initial minutes of an emergency are critical. A prompt warning to employees to evacuate, shelter or lock down can save lives. A call for help to public emergency services that provides full and accurate information will help the dispatcher send the right responders and equipment. Establishing an emergency response plan ahead of time will save valuable minutes when an emergency happens.

■ **IT Disaster Recovery:** Technology recovery strategies should be developed to restore hardware, applications and data in time to meet the needs of the business recovery. An information technology disaster recovery plan (IT DRP) should be developed in conjunction with the business continuity plan.

Agility Recovery has developed a [checklist](#) that provides some relevant terminology, along with steps to take before, during and after a hurricane.

An estimated 75% of businesses without a BCP and hurricane preparedness plan fail within three years of a disaster, according to the Federal Alliance for Safe Homes (FLASH).

Analysis from CoreLogic projected total flood and wind losses from Hurricane Helene to range from \$30.5 billion and \$47.5 billion. Meanwhile, analysts estimate Hurricane Milton's once-in-a-century potential caused damage of more than \$34 billion.

Are you leaving money on the table?

doma Title Insurance

Discover the 7 ways your underwriter
should be **increasing your margins**.



SPARK MAGIC at ALTA ONE

Speakers Share How to Lead, Inspire Through Challenging Times

The more than 1,100 attendees at this year's ALTA ONE ditched wishing upon a star. Rather, the title professionals who came to Orlando, Fla., took the opportunity to kindle innovation and transformation in their businesses.

With government oversight, title insurance alternatives, economic conditions and real estate scams giving the industry an evil eye, ALTA ONE provided inspiration and enchanted attendees with captivating keynote sessions, illuminating education workshops and spellbinding networking opportunities.

The Future Is Now

Futurist Crystal Washington provided knowledge to help organizations become “future-proof” and shared practical ways technology will rock the world over the next decade during the opening Omni Session on Oct. 15.

To open her discussion, Washington identified human behavior that impacts how organizations innovate and shared the top technologies that could interrupt or revolutionize the industry.

The rapid change in technology has shrunk business cycles from 75 years to less than seven years. Innovations such as blockchain and generative artificial intelligence are accelerating this change. And it's taking a toll on people.

According to a 2023 report from the American Psychological Association, 58% of adults ages 18-34 say that most days stress is completely overwhelming.

“Humans are stressed out cyborgs,” Washington said.

What does this mean for your industry and career? Are you preparing yourself so that you are not automated out of work? How does this impact your ability to connect? These are questions Washington asked attendees.

Washington shared information about a study that showed AI beat lawyers in the accuracy of reviewing non-disclosure agreements (NDAs). According to the study, AI achieved an accuracy level of 94% compared to a level of 85% across 20 human lawyers. In addition, on average it took lawyers 92 minutes to complete all five NDAs. In comparison, the AI engine accomplished the same task in just 92 seconds.



“Generative AI won’t replace jobs, but people who use AI will,” Washington said.

She touched on some simple ways AI, like ChatGPT and Perplexity, can be used to create job postings or communications to explain the benefits of title insurance.

Washington encouraged attendees to start looking for ways to adapt.

“The key to being successful is not feeling like you have to get caught up on everything,” she said. “Have an attitude of curiosity and be open to new activities.”

Reinvention and Entrepreneurship: A Conversation With Eddie Huang

By the time Eddie Huang opened his first restaurant, Baohaus, in 2009 in New York City, he had already become an attorney, been a stand-up comedian and T-shirt designer.

The American restaurateur, chef, food personality and author of *Fresh Off the Boat*, sat down for an engaging one-on-one interview with ALTA Past President Don Kennedy during an Omni Session on Oct. 16 to discuss embracing challenges and turning them into opportunities. Everything is a chance to learn, grow and move forward, Huang said.

"I was like Kung Fu Panda," Huang said comparing himself to Po, the clumsy panda turned hero in the animated martial arts comedy movie series, as he overcame challenges to find success. "I fell forward and ended up in a better spot."

Working as an attorney, Huang was fired during the financial crisis. While many felt wronged, Huang had a different mentality.

"The more time you spend being upset, the less time you have to make your next move," he said. "My focus was on how I could stay on my feet, pay my bills and move forward."

Huang quickly found a new path as a comic. He tried an open mic night and the comedy club owner thought he was funny. Eventually, Huang had the idea of offering free Chinese food and comedy for a \$5 ticket. The same comedy club owner suggested Huang to go on the Food Network under the premise of being a Chinese cook. He got on Guy Fieri's food challenge. Although Huang lost, Fieri told him he "had some culinary chops."

"Life throws things at you, like the title industry," Huang said. "I took over the lease of an ice cream shop and opened my restaurant. People started coming and it changed my life."

Huang's father owned and operated a steakhouse in



Orlando. The day he became legal, Huang's dad put him to work as a busser.

"He had me learn every position," Huang said of his dad. "You need to know how to do all the jobs, so you can have empathy for the people who do it. Until then, you shouldn't have an opinion about someone. Whether you like it or not, you gain perspective for the person who does that job."

Kennedy said that when Huang launched his restaurant, *The New York Times* criticized his use of social media, claiming he was building a restaurant with himself as a brand, rather than the restaurant itself. Kennedy asked Huang what he thought about that attack.

"I recognized how social media is a powerful advertising tool," Huang said. "It's funny that anytime you're a pioneer, the people before you will criticize it. For me, it's been satisfying to see how the world has evolved. I saw the benefit and appeal of social media. A lot of chefs were too good for it. I decided to use every tool available."

The conversation eventually turned to Huang's book, which he wrote a 70-page proposal for the book in one weekend. He sold the book three weeks later and finished writing it in three months.

As a new father of a 1-year-old son, Huang said there are always behaviors that people want to change from generation to generation.

"I wanted to break the chain. I can choose behaviors not to repeat," Huang said.

Finding Strength and Conquering Challenges in Tough Times

Why is it that some people experience fear and anxiety following stressful events, while others come out of these situations with a better version of themselves?

During the Oct. 17 Omni Session, business leadership expert and famed mountain climber Alison Levine shared her experience becoming the first American woman to lead an expedition to reach the Mount Everest summit. She shared how these principles can be applied to business and life, and how to find strength in unpredictable environments.



Levine understands what it takes to lead teams through challenging situations. Not only did she make history leading the first American Women's Everest Expedition, scaling the "Seven Summits," and skiing to the North and South poles, she also survived three heart surgeries—and a career on Wall Street. Levine provided authentic parallels between mountaineering and business because she has experienced both firsthand—on multiple mountains, in multiple organizations and in multiple industries.

When climbing Mount Everest, Levine said you want to be up there with people who have the skill and the experience to get to the top of the mountain, but you also want people who are going to be really good team players "because you're spending two months in a tent with that person."

"One of the things that are so important whether you're climbing Mount Everest or starting a business or working in a culture is choosing the right team," Levine said.

Levine's first attempt to reach the Mount Everest Summit

unfortunately ended just short because of a storm. However, she attempted again in 2010 in honor of a friend who passed away.

Levine walked attendees through the process of scaling a mountain that's 29,000 feet above sea level. To start, there's 10 days of hiking just to get to base camp. Then, there's a process of going up and down between camps and base camp because you have to let your body slowly get used to the altitude.

"Anytime you're above 18,000 feet, the body starts to deteriorate, and muscles get weaker," Levine said. "It's physically and mentally challenging to go back and up. Frustrating as well. Even though you're going backward, you're still making progress. We think progress has to happen in one particular direction."

She compared this backtracking process to life. Going backward provides an opportunity to regroup so you're better the next time.

"Backing up is not the same thing as backing down," Levine said.

Climbing the corporate ladder in sales, marketing and business development in the pharmaceutical and medical device industries, she earned her MBA from Duke University and transitioned to finance, working in various positions for Goldman Sachs. Levine left Wall Street in 2003 to serve as deputy finance director for Arnold Schwarzenegger in his successful bid to become governor of California.

Climbing mountains taught her a great lesson about leadership and life: Fear is OK. "Complacency is what will kill you. You have to react, and react quickly, in environments that shift and change," she said.

Levine said leadership isn't about titles or how many people report to you. Rather, it's about understanding that you are responsible to look out for the others. Leaders shouldn't expect anyone to endure things they wouldn't endure. She encouraged attendees to remember those who helped them attain success.

"Nobody gets to the top of the mountain by themselves," Levine said.

To wrap up, Levine said her failure to get to Mount Everest's peak the first time, drove her to succeed in 2010. Because of that experience under her belt, she knew her risk tolerance and pain threshold.

"I wasn't afraid of it the second time around," she said. "A lack of failure stifles innovation and prevents people from taking risks. 'Sometimes things will go your way; sometimes they won't,' Levine said. 'But you have to get out there and push yourself, especially when it feels uncomfortable. You don't have to be the best and fastest climber every day, you just have to be relentless putting one foot in front of the other. Have big dreams and take risks, and go for it,' she concluded.

Title Webbies

ALTA announced the winners of the [2024 Title Webbies](#), an awards program recognizing member companies that have launched the best industry consumer-facing website, social media marketing campaign or other online presence within the past year.

The award winners were Blair Cato Pickren Casterline LLC, Continental Title and the podcast “Dishin’ Dirt With Gary Pickren.” Nominees were judged on mobile friendliness, user experience, social media integration, image/video use and content quality.

A real estate law firm with six offices in South Carolina, [Blair Cato Pickren Casterline](#) won a Title Webbie for its new consumer-facing website. The website prominently showcases the firm’s four principal attorneys smiling in business casual attire, making the attorneys look friendly and relatable and helping put potential clients at ease during what can be a stressful situation. The website provides a wealth of information, including legal tips, a blog, a podcast and videos. Additionally, the website is offered in English and Spanish to accommodate a diverse clientele.

“We are truly honored to be recognized with a Title Webbie for our website design,” said ALTA Past President Cynthia Blair, founding partner of Blair Cato Pickren Casterline. “At Blair Cato, we’ve always strived to create a digital experience that reflects our dedication to innovation and service for our clients. This award is a testament to the hard work of our team, and it inspires us to continue raising the bar in the real estate law industry.”

With multiple offices across Kansas and Missouri, Continental Title Co. won a Title Webbie for its fresh [video blog](#), which covers topics relevant to both REALTORS and consumers. The videos often are only 30-45 seconds long with quick hits on possible red flags when listing a property, how to thrive in any market and ways to save money on a mortgage.

“Receiving the ALTA Title Webbie is a tremendous honor for all of us,” said Continental Title President Elizabeth Daniel NTP, MTP, KTP. “It reflects our team’s unwavering dedication to everything we do. We’re thrilled our video blog has been so well-received by our customers and industry colleagues because it’s a shining example of how we leverage technology to deliver valuable information and resources to those who need it.”

Finally, [podcast “Dishin’ Dirt with Gary Pickren”](#) won a Title Webbie as well. Billing his show as “South Carolina’s only podcast dedicated to the real estate agent craft,” podcaster Gary Pickren has published several 30-minute podcasts a month since its launch



Tara Smith, Elizabeth Daniel and Andi Bolin.

in September 2020, Pickren offers witty local perspective on industry topics such as the recent National Association of Realtors settlement, real estate-related fraud seller disclosure and much more.

“Winning the Title Webbie for ‘Dishin’ Dirt’ is incredibly rewarding,” said Pickren, a real estate attorney at Blair Cato Pickren Casterline. “We launched the podcast to provide real estate professionals with valuable insights, and receiving this recognition shows that our content is resonating with our audience. We are proud to contribute to the industry conversation, and this award motivates us to keep delivering timely and engaging content.”



John Voso Jr. Advocacy Award

Steve Day NTP was recognized for his dedication to advocating for the title industry.

Day received The John Voso Jr. Advocacy Award for his title industry advocacy efforts. The accolade recognizes ALTA members most dedicated to advocacy and educating policymakers about the title insurance industry. Day, who retired at the end of 2023 as president of FNF's National Agency Operations, served as ALTA's 2017-2018 president.

"As Steve Day heads into retirement, we wanted to recognize him for his years of dedication to title industry advocacy," said Don Kennedy, ALTA's immediate past president. "He has worked for years at Fidelity to raise money for TIPAC through their company campaign. Steve is a regular participant in ALTA Advocacy Summit and always brings a strong FNF contingent with him to D.C., and he has developed relationships with key legislators over the years."

To recognize Voso's advocacy achievements, ALTA created The John Voso Jr. Advocacy Award in 2021. ALTA presented the first award to Voso.



Diane Tomb, John Voso Jr., Steve Day and Don Kennedy.

ALTA Our Values

Jeff McEvoy and Sean Holland were honored with ALTA Our Values Awards, which serve as a cultural compass and highlight the core ideals ALTA members embrace.

McEvoy, chief managing member and managing attorney of Home Surety Title and Escrow LLC in Memphis, Tenn., was honored for his tireless dedication to using his industry expertise to benefit disadvantaged communities. Through his leadership, McEvoy has spearheaded initiatives that bring together lenders, legislators, real estate professionals and other stakeholders to create housing opportunities for people in need. McEvoy's work has led to transformative change in Memphis, including through legislation allowing for the development of affordable housing. Along with leadership roles at ALTA and the Tennessee Mortgage Bankers Association, his service extends to roles on the boards of Convergence Memphis, the Homebuilder Education Foundation, the Memphis Area Association of Realtors and United Housing Inc.

"I am deeply honored to receive the ALTA Our Values Award," McEvoy said. "Over the past 35 years, through the challenges and triumphs of the real estate market, we've built more than a company—we've built a place where dreams are unlocked. Every day, my team and I are committed to doing the right thing, believing the best in every situation, and taking pride in the products we deliver. We strive to be superheroes for our clients, and, most importantly, to enjoy the journey together. This recognition is a testament to the values that guide us, and I share this award with everyone who has been

part of our mission."

Holland, underwriting counsel for Fidelity National Title Group in Seattle, Wash., until his retirement this summer, was recognized for his contributions to the title industry's state and national legislative efforts. He worked to combat predatory real estate fee agreements that exploit homeowners and coined the term by which these products have become known: Non-Title Recorded Agreements for Personal Services (NTRAPS). Holland's efforts have been pivotal in Washington state, where he was a leader in the Washington Land Title Association's (WLTA) support for one of the nation's first laws aimed at curbing these deceptive practices. His commitment to consumer protection has been a hallmark of his career. He was a key advocate for the passage of remote online notarization (RON) legislation in Washington. As co-chair of the WLTA's Legislative Committee and a member of the ALTA State Legislative/Regulatory Action Committee, Holland has devoted hundreds of hours to reviewing and shaping legislation that safeguards consumers and the real estate industry.

"It is an incredible honor to be recognized with the ALTA Our Values Award," Holland said. "This award highlights the importance of protecting consumers, which underlies everything we do. I'm proud to have played a role in shaping legislation that safeguards homeowners and strengthens our industry. It was a privilege to work with so many title professionals who are willing to devote an immense amount of time and effort to legislative issues."

Builder to Acquire Alliant National Title

Colorado-based underwriter Alliant National Title Insurance Co. and a related affiliate entered into a definitive agreement to be acquired by Florida-based Dream Finders Homes.

The transaction is subject to closing conditions, including regulatory approvals. Financial terms of the transaction were not disclosed.

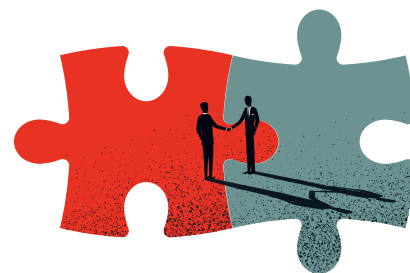
Alliant National Title generated \$58 million in title insurance premium through the first half of 2024, according to the latest market share data provided by ALTA. The underwriter operates in 32 states and Washington, D.C., through a network of more than 100 title agencies.

“Building on almost 20 years of serving independent title agents, we are thrilled to become part of the Dream Finders ecosystem and envision an

exciting future together,” said David Sinclair, CEO and president of Alliant National Title. “The collaboration of an innovative builder, strong title agency, and the Alliant National underwriting team will promote our long-term success and growth into a national real estate partner.”

In 2018, Presidio Investors acquired Alliant National Title.

Dream Finders Homes builds single-family homes in Florida, Texas, Tennessee, North Carolina, South Carolina, Georgia, Colorado and the Washington, D.C., metropolitan area, which includes Northern Virginia and Maryland. Through its wholly owned subsidiaries, Dream Finders Homes also provides mortgage financing, as well as title services through DF Title. According to numbers reported for the 2024 BUILDER 100 list, the builder



closed 7,314 homes in 2023 and generated revenue of \$3.5 billion.

“This is a strategic acquisition for DFH and allows us to further vertically integrate alongside our existing title insurance agency business while facilitating growth in the title insurance marketplace,” said Dream Finders’ Chairman and CEO Patrick Zalupski. “We are excited to partner with a successful and motivated Alliant National team and believe our homebuilding operations can add meaningfully to the bottom line of Alliant National, which will in turn benefit the bottom line of DFH.”

Allegiance Title Opens New Office in Arkansas

Allegiance Title announced the opening of its new office in Rogers, Ark.

Since its founding in late 2021, Allegiance Title has grown from a team of two co-founders to a staff of 20. This is the company’s second location.

“Our new office is not just an expansion of our physical footprint; it symbolizes a new chapter in Allegiance Title’s evolution,” said Patrick Curry, co-founder and president of Allegiance Title. “This new space enables us to better serve our clients and strengthens our dedication to empowering our team to achieve remarkable results.”

U.S. Title Solutions Expands Reach

New Jersey-based U.S. Title Solutions recently expanded into New York and Pennsylvania.

Founded in 2001, the title company underwrites with First American and Fidelity.

“With our strong background and long history providing title services in New Jersey, expanding our services into the neighboring states of New York and Pennsylvania was a natural progression and a chance for us to broaden our expertise. It’s an amazing opportunity for personal and professional growth,” said Erin Fagan, vice president of operations and client services for U.S. Title Solutions.

FinCEN Renews Real Estate Geographic Targeting Orders

The Financial Crimes Enforcement Network (FinCEN) in October renewed its [Geographic Targeting Orders](#) (GTO) that requires U.S. title insurance companies to identify the natural persons behind shell companies used in non-financed purchases of residential real estate.

- The terms of the GTOs are effective through April 14, 2025.
- FinCEN renewed the GTOs that cover certain counties and major U.S. metropolitan areas in California, Colorado, Connecticut, Florida, Hawaii, Illinois, Maryland, Massachusetts, Nevada, New York, Texas, Washington, Virginia and the District of Columbia.
- The purchase amount threshold remains \$300,000 for each covered metropolitan area, except for the city and county of Baltimore, where the purchase threshold is \$50,000.

FinCEN appreciates the continued assistance and cooperation of title insurance companies and ALTA in protecting real estate markets from abuse by illicit actors.

In August 2024, FinCEN issued a final rule requiring certain industry professionals to report information to FinCEN about non-financed transfers of residential real estate to a legal entity or trust. This nationwide reporting framework will replace the GTOs and goes into effect on Dec. 1, 2025.

[ALTA](#) had asked for a one-year implementation period at

a minimum. ALTA shares the goal of protecting the U.S. real estate market from money laundering and intends to work collaboratively with FinCEN. ALTA's focus is to help reduce the impact on small businesses and the cost of the regulation. [Click here](#) to read ALTA's comment letter to FinCEN.

Any questions about the orders should be directed to FinCEN's Regulatory Support Section at FRC@FinCEN.gov.

TitleTap Launches AI-powered Title Industry CRM

TitleTap released a new customer relationship management solution to help make growth easier for title companies and law firms.

TitleTap CRM handles a wide range of tasks, including connecting to tools that scan business cards, integrating lead forms within a firm's website and pulling in details from title production or practice management systems. The solution is built to work with many of the common business and industry solutions already in use.

"Managing leads has been a struggle for most title agents and law firms," said TitleTap General Manager Dean Collura. "We commonly hear from clients about their stacks of business cards with Post-it notes on them or outdated spreadsheets with no real organization or next steps for follow up."

TitleTap CRM is a solution tailored specifically for title agents and law firms, not only with its capabilities, but also with a 'done-for-you' onboarding approach to simplify the product's setup and ongoing use."

Collura said TitleTap CRM eliminates the heavy lifting from follow-up activities by automating tasks and sending individual or team reminders of next steps. Custom reporting and analytics show at a glance which relationships

are generating business and which need attention.

The system's AI capabilities make writing emails and follow-up campaigns a one-click process. Other features include two-way texting, internal team messaging, document storage and more.

Title Company Settles Kickback Allegations With D.C. Attorney General

Capital Area Title LLC (doing business as Universal Title and affiliates) reached an [agreement](#) to pay \$500,000 to the Washington, D.C., attorney general to settle allegations it operated an illegal kickback scheme.

The attorney general determined Universal Title offered real estate agents discounted ownership interests and lucrative profit-sharing in entities created for the purpose of incentivizing the agents to make business referrals to the title company.

According to the settlement, Universal Title will end the practice of giving real estate agents consideration for the referral of title insurance business and will either cease its title insurance operations in the district or divest real estate agents from their ownership interests in the spin-off companies.

In August, four other companies reached [settlements](#) with the attorney general in D.C. to resolve allegations of illegal kickback schemes.

NotaryCam Program Aims to Ease Lender Path to eClosings

NotaryCam launched a new initiative to streamline the path to electronic closings for lenders.

According to NotaryCam, its Done

For You eClosing program simplifies the implementation process by minimizing changes to lenders' existing workflows and partnering with title companies to deliver the tools needed to close transactions electronically for any lender customer.

"Where I've had the most success from the lender's seat is finding a title/settlement partner that could provide me with the eClose solution and process," said Brian Webster, president of NotaryCam. "Our Done For You eClosing ecosystem puts the power in the hands of any title/settlement provider to be able to conduct and electronically close transactions for any of their lender customers. As a result, lenders can now reap the benefits of eClosings, including faster loan deliveries, reduced costs, and improved borrower satisfaction, with minimal disruption to their current processes and without needing to invest heavily in building the infrastructure themselves."

DomiDocs Upgrades Property Fraud Protection System

DomiDocs Inc. released an update to its AI-powered residential property fraud protection system.

According to DomiDocs, many U.S. companies and counties offer home title locking and monitoring services, but these are typically reactive, only alerting homeowners after fraud has already occurred.

The company said its HomeLock 3.0+AI takes a proactive approach, scanning public and private databases, purchase and sale sites, social media, and rental sites by parcel number and address to detect fraud with advanced algorithms.

HomeLock 3.0+AI introduces a new threat severity rating system, providing homeowners with insights into their property's risk level. Additionally, an

intuitive glossary of alert definitions helps users easily understand the nature of potential threats. Real-time, proactive alerts are now sent via email, text message and even phone calls, empowering homeowners to take immediate action.

In addition to its direct-to-consumer availability, HomeLock 3.0+AI is now integrated with SoftPro, making it available on 50% of all real estate closings nationwide.

Flueid Garner \$8.3M in Financing

Flueid secured \$8.3 million in capital to accelerate product development, drive business growth and expand its go-to-market strategy for its suite of verification of title (VOT) solutions.

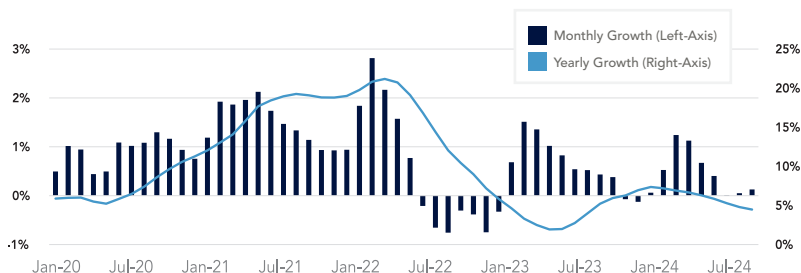
This growth financing round was led by LiveOak Ventures, an Austin-based venture capital firm focused on investing in Texas-based founders. Additional participation came from Detroit Venture Partners—a venture capital fund created by Dan Gilbert, founder and chairman of Rocket Companies—alongside existing investors Aquiline and Commerce Ventures.

Recent Integrations

- **Settlor**, a cloud-based title, escrow and accounting production platform, integrated with **CloseSimple**. Settlor customers can now leverage CloseSimple's full suite of features—ranging from automated and branded email and text updates to a robust client portal and advanced fraud prevention tools. This integration enhances the entire closing process, providing a seamless, secure and engaging experience for all parties involved in a transaction.

House Price and Buying Power Snapshot

First American Data & Analytics National House Price Index, September 2024



Source: First American Data & Analytics, Sep. 2024

+0.1%

Monthly Growth

+3.9%

Yearly Growth

+54.4%

Change from Pre-Pandemic
(Feb. 2020)

*The First American Data & Analytics HPI report measures single-family home prices, including distressed sales, with indices updated monthly beginning in 1980 through the month of the current report.

National Consumer House-Buying Power

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

September 2024

\$398,647

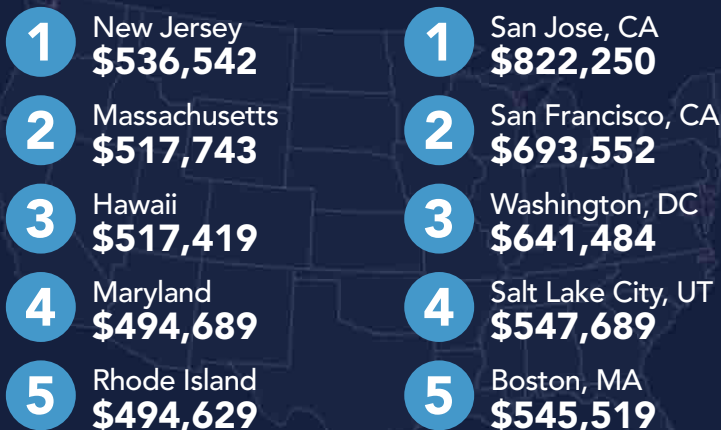
House-Buying Power

+14.5%

Year-Over-Year

Where House-Buying Power is Strongest

Top States and Markets



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

Stewart Hires Chief Underwriting Counsel for Direct Operations

Stewart Title named Heather Bland as senior vice president and chief underwriting counsel for direct operations. In this role, Bland will work in conjunction with the legal department and leadership of direct operations to develop underwriting strategy and grow the company's commercial capabilities in direct operations. Prior to joining Stewart, Bland served as vice president and senior national counsel for Old Republic National Title Insurance Co.'s national commercial services office in Chicago. She focused on the underwriting of title insurance policy and endorsement coverages for complex single and multi-site commercial real estate transactions for properties located throughout the United States.

Vantage Point Title Names CEO

Florida-based Vantage Point Title has appointed Natalie Hill as chief executive officer. She has more than 25 years of experience in both escrow and title. Hill has 31 individual title producer licenses. Hill first joined Vantage Point in 2021 as senior vice president of national retail operations, and was promoted to company president in March.

SoftPro Names Chief Product Officer

SoftPro has promoted Tara Asquith to chief product officer. In her new role, Asquith will oversee SoftPro's existing and developing products with a continued focus on the company's core value of "innovate to be efficient" while ensuring customers are at the center of the product development cycle. Prior to joining SoftPro in 2020 as senior vice president of product, Asquith spent 20 years with Fidelity National Financial (FNF). She continues to serve as senior vice president of product, managing products within the FNF Family of Companies. Asquith began her career with a full-service title agency operation in the Northeast where she held positions in all aspects of title insurance.

Title Clearing & Escrow Bolsters Leadership Team

Title Clearing & Escrow LLC (TC&E) recently named Zach Hines as senior vice president of business development and Cara Ogradowski as client relations manager. Hines, who has more than 20 years of industry experience, will be responsible for expanding TC&E's market share and sales team while creating new revenue opportunities. Most recently, he served as CEO of TitleClose. He also held executive leadership roles at BCHH National Title Agency, Ascendant National Title, Amrock, Equity National Title & Closing, and LandAmerica Financial Group. In her new role, Ogradowski will work with TC&E's customers to understand their goals and ensure their needs are met. She has over 20 years of title industry experience. Most recently, Ogradowski served as executive vice president at TitleClose.

Premier One Adds National Sales Manager

Premier One, a national IT, cybersecurity and cloud services provider, has appointed Conor Cunningham as national sales manager. Cunningham will be responsible for the company's growth and for nurturing and supporting existing relationships with partners and clients. He comes to Premier One after serving as a regional sales manager with compliance technology provider FleetDrive 360. Before that, he was with Westcor Land Title Insurance Co., where he worked with the company's sales and marketing group as well as its agency division.

First National Title Hires Claims Counsel

First National Title Insurance Co. (FNTI) announced that Sean Everest rejoined the company as claims counsel. Everest, who previously worked as underwriting counsel for FNTI, has more than 20 years of experience in title and escrow. He started in the industry at a direct operation in San Antonio where he learned the escrow and title examination side of the business. Everest then spent time in the oil and gas industry and as a football coach, before returning to the title industry as underwriting counsel for a title agency in San Antonio.

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Redefining Your Goals: A Path to Clarity and Well-being

In our fast-paced world, many confuse setting goals with simply checking off a to-do list. While crossing items off a list can give a sense of accomplishment, it often leaves us feeling unfulfilled. To redefine your path to success, change your mindset to focus on goals aligned with your long-term vision and personal well-being.

Goals vs. To-Do Lists

A to-do list can help you manage tasks but it doesn't define your aspirations. Goals, on the other hand, reflect the bigger picture. They guide your actions with purpose, motivating you to achieve something meaningful. Instead of asking, "What do I need to do today?" ask yourself, "Where do I want to be in a year?" By redefining your goals, you can bring focus and intention to each day, turning small tasks into steps toward a larger achievement.

Setting Intentions

When setting goals, it's equally important to set daily intentions. This mindful practice helps anchor you in the present, ensuring your goals reflect what truly matters to you. Intentions remind you of your 'why,' bringing purpose to your actions and aligning your mental energy with your goals.

Wellness Tips for Success

To thrive while pursuing your goals, incorporate wellness into your routine. Here are a few tips:

- Take breaks: Regular short breaks enhance productivity and reduce stress.
- Move your body: Physical activity boosts energy levels and sharpens focus.
- Prioritize rest: Quality sleep fuels creativity and enhances decision-making.

Create Work-Life Balance

Strive for a healthy balance between work and personal time to sustain energy, prevent burnout, and maintain long-term productivity and success.

Old Republic Title understands the unique challenges agents face in achieving their goals. We are more than just a title insurance provider; we are a dedicated partner invested in the success and well-being of our agents. By focusing on both your professional and personal growth, we believe you can achieve long-term success and satisfaction. Whether you are redefining your goals or setting new intentions, we will support you every step of the way.

If you need help getting started, reach out to an Agency Representative, and ask for a copy of our Goal Planning Workbook.

Together, let's create a future where you thrive.



Let's Make Magic

DISNEY CEO BOB IGER ONCE SAID, “You can’t allow tradition to get in the

way of innovation.” This sentiment encourages critical evaluation of existing practices to determine if they are still relevant in a changing environment. It’s important to find a balance between honoring tradition and embracing innovation.

Now is the time to invest in our industry and embrace modern technology to bring efficiencies to our operations. When business picks up, we will need to hire smarter and train faster than ever before.

The use of artificial intelligence and algorithms can greatly speed up a certain percentage of transactions, thus making the process faster for consumers. However, there is still a human element required in a great deal of the transactions we examine. This is where we shine as title professionals, using our skills and knowledge to get deals to the closing table. At the end of the day, we sell trust. We can use modern approaches, in conjunction with our industry knowledge, to give the best customer experience possible.

Data privacy is also an ongoing concern. It’s no secret that our industry has access to a lot of personal, financial information. Much like the prevention of wire fraud and other cybersecurity concerns, the protection of data privacy must be priority for all our members.

There has been significant consolidation in the industry over the past year, and I suspect this may continue. We are an industry made up of small businesses in rural and urban settings. In particular, those in small towns and remote areas perform work that, if they didn’t exist, would require consumers to travel further and pay more for the same services. If those small businesses go away or are acquired and close, what happens? The sheer expense of IT security and threat protection alone is enough to cause some consolidation. What makes ABC Title in Smalltown, USA, feel like it’s all worth it? It makes me sad because that’s how our company started. ALTA will continue to develop products and advocate for policies that help protect small businesses.

I’m committed to fighting and protecting the industry because I’m proud of how title professionals like you work to serve your customers and safeguard property rights. I am honored to serve as ALTA president during such a crucial time for our industry. Over the next year, I look forward to collaborating with our members to promote the importance of title insurance in protecting property rights, advocating for sound industry regulations and ensuring our workforce is prepared to meet the challenges ahead. I cannot wait to see what all we accomplish together. We have the tools. We have the people. We have the spark. The magic will happen.



RICHARD H. WELSHONS MTP, NTP
ALTA president

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