



February 2019

## Title & Closing Department: News You Can Use

### Closing

#### Provide Recording Information

More detailed information is required when entering updates on the status of recording information following closing. “Deed not of record,” or “Buyer’s attorney hasn’t provided update” are insufficient. Updates should include the following information:

- Who is recording the deed
  - Buyer’s atty/title company or
  - Your office
- Date the deed was sent to record
- ETA for recording
  - Typical county turn time, county delay, etc.
- Whether deed was rejected – if yes, why
- Steps being taken to have deed recorded if there are issues preventing recordation
  - Is a payment for something needed
    - Who is responsible for payment
    - What does the payment cover
    - What is the dollar amount
  - Are signatures needed for forms missed & if so, who needs to sign the forms
- Have any issues with the buyer’s atty/title company been escalated to the state insurance board or possibly the underwriter



#### Welcome Letters



No longer include the sales rep in the welcome letters. Include the auction company (when applicable) if the asset is in auction.

If welcome letters contain down-liner information, include an escalation contact at your firm as well.

#### Offer Screen Comments

- Check the offer screen comments upon receipt of contract for any additional information regarding commissions, closing cost credits.
- Refer to the Accepted Offer drop down in the Receive Contract Package task within the Complete Closing order.



#### Closing Status Escalations

When replying to any closing status requests, include the following:

- Agent
- Sales rep
- Auction company (when applicable)

Everyone will receive the update, reducing additional requests for status.





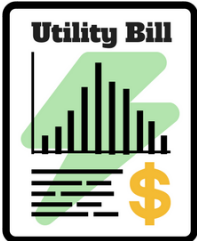
## Title

### Bankruptcies & Objections to Foreclosure Sale

As soon as you are aware of a bankruptcy or an objection to sale, send a message to the assigned Eviction Specialist in Equator, notifying them of the issue and including supporting documentation.

### Auction Notifications

Disregard auction notification messages, no action is needed on your part. We are working on an Equator enhancement to prevent the messages from going out.



### Utility Bills on Occupied Properties

- Send utility bills on occupied properties to the assigned Eviction Specialist in Equator as an FYI. They will not be paid while the property is occupied.
- If the file is in auction, also include the auction company in the message. These will not be paid until closing.

### Foreclosure Sale Details: Message Required

Effectively immediately, notation of foreclosure firm and sale date are required in Equator. Send a message to FM Asset User with the following information:

- Subject Line: Foreclosure sale date: XX/XX/XXXX; Foreclosure Firm Name: XXXX
- Body of the message can be left blank



### Tell Us Your Thoughts!

#### State Trending Information

Please provide any state specific trends (new laws, county delays, etc.) to Brenda Harkrider. We use this data to strategize possible work-arounds, provide internal trainings, communicate potential delays to the sales team, etc.

#### Training Opportunities

Have a suggestion on a topic for vendor training? Please reach out to Brenda Harkrider with your idea.