



*iTitleTransfer's* Lender Closing Platform vs. Traditional Closing Cost Comparison

*iTitleTransfer's* goal is to reduce lender closing costs in a safe reliable, innovative and market-leading manner, thereby protecting Lender profit margins during a time of a cooling or contracting real estate market.

The below Column 1 "Closing Cost Comparison" reflects *iTitleTransfer's* pricing for closing services in digital, non-attorney states. Column 2 reflects traditional title and escrow closing costs in digital non-attorney states, derived from multiple Settlement Statements evaluated from 13 states. Line-items and their underlying details were verified based on published closing-cost data and title insurance rate filings from each state. The states in which settlement statements were examined include California, Pennsylvania, Texas, New York, Florida, Arizona, Georgia, Colorado, Ohio, Wisconsin, Indiana, Illinois and Kentucky.

We took the liberty of calculating line items into "blended averages" for key title and escrow categories of closing costs. For example, the term "Title Insurance Coverage and Related Costs" includes title underwriting fee, title set-up fee, title processing fee, title report fee, CPL fee, endorsement fees, document preparation fee and the like. The term "Escrow Fee and Related Costs" includes preparation of escrow instructions, set-up fee, identifying items for payoff, disbursements, receipts of satisfaction and the like.

For calculation of title and escrow costs, an average purchase mortgage loan of \$411,000 was utilized. This number was used based on published articles from CoreLogic and ClosingCorp that the national average loan in purchase/sale transactions is \$411,000.

- *iTitleTransfer's* Tier-One E2E Closing Services \$1,500 in digital, non-attorney states saves Borrowers \$2,821 (65%)
- *iTitleTransfer's* Tier-Two E2E Closing Services \$1,750 in non-digital, attorney states saves Borrowers \$2,571 (59%)

iTitleTransfer Pricing Tier-1	
Land Registry Search	Included
Search Result Examination	Included
Curative Services	Included
Title Coverage and Related Costs	NA
Escrow Fee and Related Costs	Included
Proprietary Risk Scoring	Included
GSE-Compliant AOL	Included
Lender/Investor Indemnification	Included
Seller/Buyer Indemnification	Included
Custom Reporting	Included
Deed Alert & Monitoring	Included
<b>iTitleTransfer Price</b>	<b>\$1,500</b>

Traditional Closing Costs	
Land Registry Search	Included
Search Result Examination	Included
Curative Services	Included
Title Coverage and Related Costs	\$3,086
Escrow Fee and Related Costs	\$1,235
Proprietary Risk Scoring	NA
GSE-Compliant AOL	NA
Lender/Investor Indemnification	Included
Seller/Buyer Indemnification	Included
Custom Reporting	NA
Deed Alert & Monitoring	NA
<b>Traditional Title &amp; Closing Costs</b>	<b>\$4,321</b>

- National Analysis of Traditional Title and Escrow Closing Costs \$4,321
- Tier-One, Projected *Year-One* 25,000 orders: Borrower savings \$70.5 Million
- Tier-One, Projected *Year-Two* 75,000 orders: Borrower savings \$211.5 Million
- Tier-One, Projected *Year-Three* 100,000 orders: Borrower savings \$282.1 Million

Column 1 and Column 2 do not include origination fees such as credit, appraisal, flood and inspection, nor does it include certain ancillary services generally recognized as "pass-through costs."

*iTitleTransfer's* proprietary closing process provides savings to Borrowers, Sellers and Lenders of (Tier-One) 65% and (Tier Two) 59%.

Pass-through costs, designed to protect *iTitleTransfer's* gross and net profit margins, include state transfer tax, recording, notary, signing, wire transfer, courier, reconveyance, manual searches in jurisdictions not digitized, and attorney closings in a limited number of attorney-closing states.

*iTitleTransfer* provides national closings and maintains staffing for manual searches and closings in "attorney states".

