

NEWS RELEASE

Scottsdale, Arizona November 1, 2023 /Business News/

Fully Insured Loan Closing Platform Introduced by PropTech firm *iTitleTransfer, LLC*

GSE-Authorized Program Reduces Closing Costs for Realtors and Lenders

Announced Today: Scottsdale, Arizona based real estate technology firm *iTitleTransfer, LLC* announced its “Fully Insured Title Transfer Loan Closing Platform” providing the nation’s first E2E SFR Loan Closing Platform, providing lenders, borrowers and successors-of interest the benefit of safe, reliable, low-cost, fully insured loan closings. Authorized by Fannie Mae and Freddie Mac, *iTitleTransfer’s* platform reduces closing cost by up to 65% for lender and Realtor clients, and by outsourcing the closing function to *iTitleTransfer*, reduces lender internal costs up to 50%.

Ted Sprink, veteran title industry senior executive, and Founder of *iTitleTransfer*, stated that “in today’s unstable real estate market, lenders and Realtors can increase transaction volume, revenue and market share by reducing borrower costs”. Sprink further stated, “Lenders and Realtors can now advocate consumer choice of settlement services, in a manner fully consistent with Fannie Mae’s and Freddie Mac’s Equitable Housing Finance Program”.

Despite disinformation distributed by representatives of the title insurance status quo, *iTitleTransfer’s* Fully Insured Loan Closing Platform provides the following transactional coverages:

• Lender	Covered
• Borrower	Covered
• Successor-of-Interest	Covered
• Seller Warranty	Covered
• Loan Amount	Covered
• Life of Loan	Covered
• One-Time Flat Fee	Covered
• National Service	Covered
• Fraud	Covered
• Forgery	Covered
• Lien Priority	Covered
• Gap	Covered
• Duty to Defend	Covered
• Escrow/CPL	Covered
• Cyber	Covered
• Excess/Umbrella	Covered

According to Sprink “*iTitleTransfer’s* Fully Insured Loan Closing Platform includes Search and Examination, Proprietary Risk Scoring, Curative Services, Insured Attorney Opinion Letter (issued from a firm in the same state as the property), Document Preparation, Escrow, Date Down, eNotary and eSign, eRecording, Loan Closing and Deed Monitoring. Sprink added “we are not title insurance...we are the next generation of low-cost loan closing”.

Lenders and Realtors should not rely on false rhetoric generated by lobbyists of the status quo. Rather, it is time lenders and Realtors to seek innovation, consumer choice and lower closing costs!”

Information concerning *iTitleTransfer’s* national AOL template, underlying insurance coverages, cost comparisons, partnerships, and private label opportunities can be obtained by contacting Ted Sprink at tsprink@ititletransfer.com.

