

# NEWS RELEASE

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

### GSE-Authorized Program Reduces Closing Costs for Lenders, Borrowers and Realtors

**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, Borrowers 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”.

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

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

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, Reconciliation, Date Down, eNotary, 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, Borrowers and Realtors should not rely on false rhetoric generated by lobbyists of the status quo. Rather, it is time for Lenders, Borrowers 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](mailto:tsprink@ititletransfer.com).



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