The Challenges of Unreleased Liens

THE PROBLEM

A large number of real estate transactions have title problems, commonly lien release issues.

INEFFICIENCIES

107 hours per **100** loans spent cleaning up title issues, including:

40 HRS	CLEANING UP PRIOR UNRELEASED LIENS
20 HRS	RESPONDING TO INCOMING INQUIRIES
18 HRS	CONTACTING LENDERS
16 HRS	SEARCHING AND MORE

This equates to an **hour per loan** before and after closing, of fixed-expense operational costs & inefficiency.

~6% of agency loan packages had unreleased liens.

~2.2 Million **CFPB complaints,** 15% of which were mortgage related, including unreleased liens.

WHICH LEADS TO DISSATISFACTION

Consumers

Consumer confusion, dissatisfaction & loss of confidence is passed on to lender & agent.

Lenders & Real Estate Agents

Overall consumer dissatisfaction leads to key business partner dissatisfaction, loss of trust & reputational damage.

BREAK THE UNRELEASED LIEN CYCLE WITH

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RELEASE TRACKING & REPORTING

Our lien release process assures all liens are properly released, and new mortgages are in first lien position.

Receive release tracking request after payoff has been made

Verify information received is complete & start tracking process

If release is not recorded after statutory period, contact lender to ensure release is recorded on land records

Continually search land records to locate lien release

Once recorded, ensure compliance for first lien position, lender requirements & title insurance policy issuance

When release is verified, upload copy to title agent's policy production system

File is reviewed & recorded—the consumer is now protected to freely transact on their property in the future

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