

April 2015

ChicagoBlog

where we share our knowledge and experience.

Featured Product

By  CHICAGO TITLE

CHICAGO TITLE
FARM
PRODUCTS

It's Time to Farm.

With the housing market recovery in full swing - there's never been a better time to kick your real estate farm strategy into high gear. Regardless of your geographic area of focus or your preferred property type, a successful real estate farm require proven tools and strategies to identify and build solid prospects. Chicago Title has the technology and tools to help you stay one step ahead of your competition.

What We Provide: Search Criteria based on Assessed Land, Assessed Value, Deed Type, Legal Description, Ownership Types, Property Characteristics, Census Tract and Block, Property Use, Sale Price-Prior, Tax Rate Area, Transfer Date, Use Code etc..

What You Receive: Available in these options.

1. Labels in format of your choice
2. Electronic File (Excel, CSV or PDF)
3. Printed Single Line Farm Report
4. Printed Full Farm Report
5. Printed Walking Farm with Notes Section

We can help you strategize your successful real estate farm, contact us today.

April Fun Facts & Events

1. April Birthstone: Diamond
2. Zodiac Signs: Aries - 3/21- 4/19, Taurus - 4/20-5/20
3. April Flower of the month: Sweet Pea or the Daisy
4. Fruits for the month of April: Bananas, Kiwi
5. Good Friday (4/3) - Friday before Easter Sunday
6. Veggies for the month of April: Broccoli, Cabbage, Cauliflower, Leeks, Purple Sprouting Broccoli & Spring Onions
7. April 1 - April Fool's Day
8. April 13 - Thai & Cambodian New Year
9. April 15 - Deadline to file individual tax return
11. April 22 - Earth Day

ESCROW CORNER

Murder Mansion

Kim Nelson, a Title Officer from Chicago Title's Oxnard, California office, stopped a transaction from closing that would have been a \$1.8 million fraudulent sale. The order for a preliminary report was opened on a rush by an independent escrow company. The subject property was free and clear of any liens. The buyer was financing the purchase with a hard money lender.

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As soon as the preliminary report was sent out the lender funded \$1.2 million to Chicago Title's trust account. The buyer was pressing to close. Closing documents, including the seller's signed deed and buyer's signed deed of trust, were delivered to Kim by the independent escrow company.

Kim sensed something was wrong as she had never heard of the escrow company or done any business with them. She searched for their website and their license online, and quickly discovered the company did not exist.

Next, Kim carefully reviewed the documents delivered to her as she suspected the deed had been forged. She pulled recorded documents from the chain of title containing the property owner's signature and confirmed the deed had been forged.

The documents had another title company stamped on them so the other title company must have rejected the deal and the crooks took it to Chicago Title. Kim guessed the crooks probably thought they could take the transaction to an out-of-county office, and convince them to record and pull off the crime of stealing someone else's property.

Kim did some more research and found out the property was abandoned, and had become a landmark known as a "murder mansion" after a previous owner, a doctor, went crazy and attacked his family in 1959.

The news article that Kim uncovered said the doctor went after his wife with a hammer, bludgeoning her to death. The doctor later drank a glass of acid, which killed him. The doctor and wife had three kids, who survived the attack and lived to tell the story.

Kim notified her local underwriter who agreed the deed was forged and confirmed the company had other claims with the parties to the transaction, namely the buyer and the lender. Kim canceled her file and returned the lender's funds.

Kim posted an Office Information (OI) to the chain of the title for the subject property, so if the deal is opened at yet another company office, they will be instructed to call Chicago Title before insuring.

MORAL OF THE STORY

Had Kim recorded the documents and deposited the funds given to her, and disbursed the loan funds, she would have ended up paying the illegitimate independent escrow company the majority of the proceeds, exceeding \$1 million. If the transaction would have closed, the current owner would have lost clear title to their property and the lender would not have a valid lien securing their \$1.2 million note.

Why do we encrypt our emails?

At Chicago Title, we care about how our client's personal data and Information is being processed and protected. As a leader in the industry, we utilize industry's best practices maintaining our Information Security Systems to protect the non-public information of our customers. This includes utilizing a secure e-mail system to encrypt all clients' non-public personal information when sending to all concerned parties in the transaction via e-mail. Examples of non-public personal information include:

- Buyer/Borrower Information including Name, Address, Phone numbers, Employment information SSN/Tax ID
- Credit card numbers
- Bank account numbers

The most common documents that we generate/send with encryption are as follows:

- Estimated Closing Statements
- Estimated HUDs
- Escrow Instructions
- Statement of Information
- Funding conditions
- Any other email OR document which includes the above information

For assistance in opening Chicago Title's encrypted email, please click on link below to download our simple and specific instructions. If you have any questions or need further assistance in opening your encrypted emails, please feel free to contact us immediately.

[Click here to download simple instructions on how to open encrypted email.](#)



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