

Title Updates

Request a title update directly in the Construction Loan Manager™ for a rapid draw payment process.



The Problem:

Requesting a title update is a best practice all lenders should perform on every draw request. Traditionally, lenders utilize a separate vendor to perform a title update, often requiring the movement of loan documents from one system to another. The process is cumbersome, taking anywhere from 3-5 days before the title update is received. This can significantly delay the draw process, resulting in a slow payment process and a poor experience, and can even cause lenders to take additional risk by avoiding the process altogether.

The Solution:

Land Gorilla now provides lenders the most efficient method to request a title update directly within the Construction Loan Manager™ (CLM).

Loan administrators never need to leave the CLM environment to deal with a separate vendor or software instance. Loan administrators can order an update with the click of a button and 83% of reports are received within one business day. There is no easier way to maintain this best practice for every draw, reducing risk and enabling lightning-fast payments.

- ✓ **Fast**
Average turnaround within 1 business day (compared to 3-5 days)
- ✓ **Seamless**
Request update directly in the loan admin environment
- ✓ **Simplified**
No secondary billing or vendor to manage
- ✓ **Cost-Effective**
Receive volume-based pricing from Land Gorilla no matter your individual loan volume

Title Update Includes:

- ✓ Current deed information (i.e. grantor, grantee, recording dates)
- ✓ Property tax status, when available
- ✓ Lien and judgment information (i.e. creditor, amounts, and recording dates)
- ✓ Copy of the most recently recorded deed

The image shows two overlapping document pages. The top page is a 'Title Update' report from Land Gorilla. It includes the following information:

- Loan Number: 1234567890
- Order Number: 1234567
- Completed: 04/29/2019
- Effective: 04/24/2019
- Subject Property Address: 675 JENNY ROAD, SUNNY BEACH, CA 93101
- Intended User: HARMONY MORTGAGE
- Liens: NONE FOUND

The bottom page is a 'DEED CHAIN' and 'MORTGAGES AND DEEDS OF TRUST' report. It includes the following information:

- Loan Number: 4567890123
- Reference Number: 6789012
- Owner's Name: Jenny Singer
- Street Address: 8675 Jenny Road
- City, State Zip Code: Sunny Beach, CA 93101
- APN/Parcel/PIN: 24-00054-0000-00004-11
- County: Sandale
- Legal Description: BEGINNING AT A POINT IN THE SOUTHEASTERLY SIDELINE OF JENNY ROAD, 33 FEET FROM THE CENTERLINE THEREOF WHERE THE SAME IS INTERSECTED BY THE COMMON SIDELINE OF LOT 4, 11 AND 4, 12 IN BLOCK 54, SAID POINT ALSO LYING 830.76 FEET ALONG SAID SOUTHERLY SIDELINE FROM THE INTERSECTION OF THE SOUTHEASTERLY SIDELINE OF JENNY ROAD, IF EXTENDED EASTWARD, AND THE SOUTHWESTERLY SIDELINE OF TITON ROAD LYING 25.00 FEET FROM THE CENTERLINE THEREOF
- Reference Number: 79-100396-47
- Instrument: DEED
- Date Recorded: 11/02/2018
- Book/Page: 3497/452
- Date: 10/15/2018
- Grantor(s): MELODY MUTUAL BANK AS SUCCESSOR-IN-INTEREST TO SUNNY BEACH MORTGAGE COMPANY
- Grantee(s): JENNY SINGER
- Instrument: MORTGAGE
- Date Recorded: 11/02/2018
- Book/Page: 9652/423
- Date: 10/15/2018
- Original Amount: \$5000,000.00
- Mortgage(s): JENNY SINGER
- Mortgage(s): "MERS" AS NOMINEE FOR TUDONE FUNDING, LLC
- MERS
- Service Name: HARMONY MORTGAGE
- Status: ACTIVE
- MFC: 1010759-0000031715-3
- JUDGMENTS, UCC, AND LIENS
- NO JUDGMENTS, UCCS, OR LIENS FOUND FOR CURRENT OWNER OF SUBJECT PROPERTY.

The Title Update provides ownership and encumbrance information from the time the current owner purchased the property, up to the effective date shown on the report. The report will verify the property ownership, including: mortgages, taxes, liens, judgments.



Rapid Update



Seamless Request



Simplified Billing



Cost-Effective Pricing

Land Gorilla is the #1 financial technology provider of construction loan management software creating a fast, safe, and efficient loan process. Trusted by top lenders, Land Gorilla's Construction Loan Manager™ streamlines every aspect from pre-closing due diligence to post-closing draw administration, providing scalability, minimized risk, cost savings, and a best-in-class experience to project stakeholders.

