



Stewart Title introduces Linked Commitment

Innovative technology designed for consumer

Jay Edwards

It will save time and trees and likely reduce stress levels for everyone involved in the real estate transaction. It is Stewart Title's Linked Commitment, and with its debut, digging through mounds of title commitment support paperwork to review exception documentation will soon be a thing of the past.

Stewart Title of Arkansas President Mike Pryor believes the innovative technology developed by his firm is a game changer.

I sat down with Pryor and Title Manager Lisa Dwiggins last week for a quick lesson on what is likely the future of searching commitment files.

"I have been in this business a lot of years and the time saved with this is dramatic," Pryor said. "It was originally designed for commercial deals because you have so many documents and pages in those transactions. For instance, the sale or refinance of a shopping mall requires a review of all of the tenant leases, their security obligations, subordinations and many other instruments on top of the normal real estate transaction documents. A seemingly simple conference call between the transaction participants can require tables stacked with documents. You can imagine how much copying goes on and how many trees are cut down to supply all those copies, not to mention the confusion for the parties to locate a specific instrument."



Stewart Title of Arkansas President Mike Pryor looks over the shoulder of Title Manager Lisa Dwiggins, at documents pulled up through their firm's new "Linked Commitment" technology. (Jay Edwards)

"I have been in the title industry long enough to have seen a lot of new things, but the Linked Title Commitments pioneered by Stewart Title get my vote for best of the best."

- Mike Prior

"With Stewart's Linked Commitment we can send one electronic commitment to the buyer, seller, Realtor, leasing agent, attorney's, etc. They all have access to the same docs, at the same time and

in the same ordered format without the hassle of loading, renaming or saving slow-loading file attachments.”

The electronic title commitment file is provided to Stewart Title customers as a PDF that contains hyperlinks to images of all supporting documents.

Pryor and Dwiggins say a Linked Commitment simplifies the process and saves time by placing images of the exception documents in the title commitment itself. No login is required. They simply email the commitment with everything contained in the one PDF. Clicking on the hyperlinks contained within the commitment accesses images of the supporting documentation.

“But it isn’t just any old hyperlink,” Dwiggins says. “It is a hyperlink that directs you to an encrypted and dedicated Linked Commitment server. The only purpose for that server is to hold all of the images that we upload. So when someone hits the hyperlink they are automatically directed to the Stewart server where that image is held. It basically works like a cloud.”

“It’s a proprietary innovation by Stewart Title that integrates with our title production software,” Pryor added. “We hyperlink the commitments inside our software in a way that enables our customers to have instant and continual access to the document images without the bother of any software download, registration or log-in. In a business world where time is money, this system is very fast.”

With the speed, they say, comes organization and improved efficiency. The images of supporting documents are accessed with a simple mouse click and make it easier to ensure all necessary information has been obtained to keep transactions moving smoothly to closing.

“We’ve changed the industry process. We anticipate the client needs on the front-

end,” Pryor says. “For example, before linked commitments, a title company would take general exception to a particular item, such as a bill of assurance. But the consumer, Realtor or attorney didn’t know what the bill of assurance stated without requesting a copy of it. That request created a time delay...and maybe even a document charge. Now when we mention a document, we include a link to the image. You just click on it and there it is for you to see. There is no additional charge and no extra phone call.”

“The old way is cumbersome. People in the business know that. They know about having to order all the documents, and then waiting for them to arrive.”

“All they have to do with this is get it and click it. This is one of those innovations that, once you try it, you will wonder how you ever got along without it.”

- Lisa Dwiggins

While Stewart Title had commercial transactions in mind when designing linked commitments, residential commitments are also being linked. “We are hearing from residential users and Realtors about how efficient it is to have the information in one place,” Pryor said. “A Realtor can have a pretty thick file on each pending transaction. Having a linked commitment provides some serious organization and document retrieval options, especially for those Realtors and their clients who are technology users.”

“Technology in the title business has always been built around the title company,” Pryor said. “The thinking was - how could we make this easier on ourselves, for us to do our job? The Linked Commitment is something geared toward making the customer and the real estate professional’s job easier. I have been in the title industry long enough to have seen a lot of new things, but the Linked Title Commitments pioneered by Stewart Title get my vote for the best of the best.”

“All they have to do with this is get it and click it,” Dwiggins says. “This is one of those innovations that, once you try it, you will wonder how you ever got along without it.”