

# Federal Title Utilizes NotaryCam to Cut Settlement Fees by 50% and Deliver an Exceptional Remote Online Mortgage Closing Experience

## Company

Federal Title & Escrow Company is an independently owned and operated, fully licensed and full-service title company that began doing business 23 years ago on a desk its founder made from a piece of wood stretched across a couple of sawhorses. Today the company's main office is located in Washington, D.C.'s Friendship Heights neighborhood and a second location on the 14th Street Corridor opened its doors in the fall of 2015.

## Problem

When Todd Ewing founded Federal Title in 1996, he set out to do something different. Traditionally, title companies build their businesses around paying referral fees to brokers, builders and lenders through joint ventures. Ewing wanted to create a more consumer-centric model with competitive pricing that would instead pay referral fees to the consumer in the form of reduced pricing and eliminate Federal Title's reliance on joint ventures. It's a model that's been highly successful for the growing title company, but it's also one that challenges Federal Title to constantly find new ways to appeal to customers through innovation and added value.

## Solution

The first time Ewing demoed NotaryCam's remote online notarization (RON) and remote online closing (ROC) capabilities, he knew he had found something his clients would love.

"Consumers today demand convenience through technology, and NotaryCam is a perfect solution in that sense," Ewing says. "It gives consumers the option to sign their loan documents remotely from the convenience of their home, office or wherever they are. Without taking too much time out of their day, they're able to conduct business securely and efficiently."

NotaryCam's award-winning eClose360 online notary platform allows mortgage and real estate closings to take place entirely online, removing the stress and friction of having to attend closings physically.

## Results

Today, Federal Title uses NotaryCam for a majority of its seller closings and cash purchase transactions. "The D.C. housing market is a particularly competitive one, thanks in part to our limited housing supply and a large population of high-net worth buyers," says Ewing. "When sellers or cash buyers simply don't want to attend a closing in person, NotaryCam gives them a face-to-face closing ceremony that is every bit as momentous as an in-office closing — but way faster and more convenient."

To date, Federal Title has completed more than 160 remote transactions to the delight of its customers. In fact, customers have been so pleased with the Federal Title remote closing experience, powered by NotaryCam, that their enthusiastic praise has reached the ears of local real estate agents. Even though Federal Title has eschewed traditional joint venture arrangements with agents, many are still referring their business to Federal Title in recognition of the company's cutting-edge capabilities and the estimated 50-percent reduction in settlement fees Federal Title is able to deliver to their clients:

*Totally worth it. Guaranteed to be done correct and on time with no concerns about missing initials or lost paperwork in the mail. Do it. Your clients will thank you!*

Shemaya Klar, Abbott Klar Real Estate Group

*We have used with several clients. Those that have already moved out of town or are busy traveling – makes the process incredibly easy! No more mail-aways for us!*

Jake Abbott, Abbott Klar Real Estate Group

*We work with many sellers who are selling properties from afar, and NotaryCam makes closing significantly easier in these situations. Whereas before we've had clients in foreign countries having to trek all the way to the U.S. Embassy to get closing documents signed, now they can make an appointment with NotaryCam and sign securely from the comfort of their home. We are huge fans.*

Anslie Stokes Milligan, The Stokes Group

Federal Title's next challenge, Ewing says, is to bring NotaryCam's cutting-edge closing experience to more customers — like those financing a home. "Homebuyers should be able to choose the closing experience that best suits their needs," said Ewing. "We hope to see more mortgage lenders embrace NotaryCam in the near future so we can bring its convenience and efficiency to all our customers."

### **About NotaryCam**

After pioneering the world's first remote online notarization (RON), career real estate executive Rick Triola founded NotaryCam in 2012, and shortly thereafter, the company completed the first mortgage remote online closing (ROC) in 2014. Today, NotaryCam is the leader in online notarization and mortgage eClosing solutions, having notarized documents worldwide for hundreds of thousands of customers in all 50 states. The company's patented eClose360® platform delivers the "perfect" online mortgage closing in every jurisdiction with a flexible workflow for document recording and unparalleled identity verification, security and customer convenience. NotaryCam also proudly maintains an industry-leading 99.8 percent customer satisfaction rating.

Visit <https://www.notarycam.com> for additional information or to get a document notarized today.

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