



TitlePLUS on the Web:

Mark Freedman, Harris Sheaffer

Redefining the future of real estate practice

Five years ago, when TitlePLUS made its debut, title insurance was a hard sell and online conveyancing only a gleam in some programmers' eyes.

Less than a half decade later, many real estate lawyers not only see title insurance as fundamental to conveyancing, but also are embracing a fundamental change in the way they work. Where once they may have resisted the idea of working in an electronic environment, today they're clamouring for additional online services that are more comprehensive, faster and easier to access. And nowhere is that trend more evident than in the rapid rate at which real estate practices are incorporating the Web-based products and services offered by TitlePLUS.

In the 18 months since TitlePLUS launched its first Web products, more than 1,000 lawyers across Ontario have signed on with the family of products that fall under the LawyerDoneDeal umbrella – the Web “hub” for these new online products. NewHome@LawyerDoneDeal.com, GoodMortgage and LawyerMortgage.com are the initial Internet-based products designed to streamline and simplify closings for specific types of real estate transactions, and pave the way for the new world of virtual conveyancing.

Sammy Lee's busy real estate practice with Metcalfe Blaney & Burns LLP in Markham relies on all three products as the workhorses that let his office generate volume deals at minimal cost. He also views them as “strategic tools” that generate the core “bread-and-butter” real estate work that he can then leverage to generate more business for the corporate/commercial and tax sides of the law practice.

Centralized underwriting a NewHome strength

The NewHome program, for example, significantly reduces the legwork required on the part of Sammy's law clerk, Peter Cheung. The NewHome program links Peter into an online database, pre-populated with information on the various new home (subdivision and condominium) projects signed up with the program. Peter simply selects the specific project in which the firm's client is purchasing property or a unit, and has instant access to information such as the project's legal description, builder information, title data, etc. His online form is immediately pre-populated with the project specific information; all he has to do is enter the property specific and client information (name, actual address on which title is being taken, mortgage information and the like).

“We are at present running at full capacity, with a lot of high end, high-volume condominium work,” he explains. “We need tools that

let us generate volume at minimal cost: And we need to move forward, into the paperless office environment. That's the need that TitlePLUS has filled with products such as the NewHome program, and GoodMortgage.”

Equally important, he says, is the risk management that's fundamental to TitlePLUS. “As a lawyer, I am more inclined to spend that extra dollar – to do that extra search or requisition letter – to minimize risk for me and the client. But that is not an efficient way of doing business today. The only way to stay in the game is with title insurance – and with TitlePLUS which builds sound underwriting right into its products.”

Markham lawyer Shirley Yee too was quickly sold on the NewHome program, not only because it streamlines workflow, but also because of its open access. “We're a busy small office; it's not unusual for us to have multiple transactions on a condo building go through our office in a single day. NewHome makes that job easy – we can do a transaction in 15 or 20 minutes.”

Adds office manager Raymond Eng, “And anyone can access any of the information we need at any time, simultaneously if needed. That's not something that a desktop application can offer. NewHome really suits a small practice such as ours, where several people may need to look at the same file, for different reasons, at the same time.” And the fact that it is “very user friendly and easy to use” is only a bonus, adds Diana Ma, law clerk.

Because the underwriting is built right into the NewHome program, “we don't have to go to Teraview 30 times for title-related information”, says Shirley. “We don't have to do many of the searches that we once had to undertake; we don't have to worry about the lack of cooperation, or the costs, associated with dealing with municipalities. NewHome saves us time, and we save our clients significant costs in the process.”

But the major benefit, says Shirley, is to her bottom-line: “The pressures in real estate practice today are significant; the NewHome program makes it possible for us to process a transaction conveniently, efficiently, and allows us to be competitive.”

A benefit for vendors

The LawyerDoneDeal Web site is equally beneficial for vendor lawyers, such as Mark Freedman of Harris Sheaffer. His clients – builders in the greater Toronto area – save time and money through the capacity to upload volumes of documents, such as the Condominium Declaration, title advice statement and even site or condominium plans, directly into the database that purchaser's



Shirley Yee (left) and Law Clerk Diana Ma

lawyers then access. The purchaser's lawyer also has access to legal descriptions and builder information which further streamlines the TitlePLUS application.

Mark can also save his clients money by reducing the amount of time it takes his staff to process and collate the information needed by purchasers' lawyers: "If we were closing on a 240-unit condo, for example, it would take our staff five to six hours to get all of the paperwork copied, collated and couriered. With the NewHome program, it takes one person 15 minutes."

"This Web site – and the LawyerDoneDeal concept – is the future for conveyancing. And that future is electronic," says Mark, whose conviction in this concept prompted him to take a share in the partnership that is developing the larger LDD concept for the marketplace; he also is contributing his legal expertise to the development of the software that will make the virtual real estate practice a reality.

"We'll be working off a central hub where real estate lawyers can share information electronically and where full file management is at your fingertips. The next step for us is to recognize documents signed electronically, and then, as electronic funds transfer becomes more widespread, we will be working in an all electronic world."

The rollout of e-reg™ in Toronto this fall lets lawyers complete that aspect of the closing electronically. And the launch this fall of real time funds transfer by LawPRO and Bank of Montreal opens the door to enabling lawyers to undertake conveyancing in a virtual world – electronically, from their computer desktops.

GoodMortgage opens doors to next level of online conveyancing

Another stepping stone to that world is GoodMortgage, a comprehensive, Web-based program that provides lawyers with full file and document management for mortgage only/refinance transactions with certain financial institutions.

Working in this ASP (application service provider) environment, lawyers can access any of the bank documents they need to complete the mortgage transaction;



Sammy Lee, Metcalfe Blaney & Burns LLP

updates to schedules, pricing or other documentation are uploaded at the TitlePLUS end, ensuring lawyers always have access to the most up to date information. Once the client-specific information has been entered into the online system, the law firm can easily generate any of the documents needed to close a transaction; where e-reg™ is available, the transaction can be closed in the e-reg™ environment, with data from the GoodMortgage environment extracted automatically to pre-populate the required Teraview forms. (GoodMortgage is also a full-service package that provides the consumer-client with TitlePLUS coverage, legal fees and disbursements and any required document preparation for one inclusive price.)

“Working with the GoodMortgage program is a no-brainer,” says Jeannine Renaud, law clerk with Armeland & Associates in Windsor. “I can whip up the whole application in less than 15 minutes, do all of my documents and just put in my PIN

later. It’s such a time saver to be able to access the documents you need through the Web, and to have the program complete your documents for you, in the background, while you’re working. Really, it’s more like playing around on a computer than tiring work – and much faster.”

GoodMortgage also lets Peter Cheung better manage information related to clients and their transactions, eliminating the need to create weekly or monthly reports – again saving him time.

Combine GoodMortgage and LawyerMortgage.com (the Web-based program for mortgage-only transactions with financial institutions not participating in the GoodMortgage initiative) in a law practice and you’re laughing, says Jay Armeland, managing partner with Armeland & Associates. His staff have become so attuned to the TitlePLUS Web tools that they’d rebel against going back to the “old ways.”

“We’ve been able to significantly increase the volume of work we can handle in our firm, with the same amount of staff and at less time.”

For TitlePLUS, the GoodMortgage, LawyerMortgage.com and NewHome products are just the beginning. On the drawing board is a convergence of all the technologies and functionality that these three products offer into one mega-site from which lawyers can undertake all aspects of any kind of real estate transaction online. Access to information from financial institutions; the ability to move information to financial institutions; file management and document production; full integration with electronic services, such as e-reg™, and electronic funds transfer: That’s the promise that LawyerDoneDeal holds.

And this vision of a centralized transaction hub for the real estate lawyer is just around the corner.

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