

# *Streamlining The Mortgage Process: Improving The Title Status Report Process*

*Presented by:*

*Stewart Title Guaranty Company*

*1980 Post Oak Boulevard*

*Houston, Texas*



# Title Information for Indian Land-Title Insurer's Perspective

- Title Status Reports are the critical documents through which information about ownership interests and encumbrances in Indian Country are provided to interested or necessary parties.

# Title Information for Indian Land-Title Insurer's Perspective

- A common requirement for all mortgage loans involving Indian Land is the TSR.
- Essential to the mortgage loan process is *timely* production of title information - the TSR.
- The standardized procedures provided by the 1999, 2005, & 2006 BIA Policy Memos are designed to provide *timely* TSRs.

# Title Information for Indian Land-Title Insurer's Perspective

- Interested parties include
  - Indian borrowers
  - Government agencies such as HUD, USDA & VA
  - Lenders
  - Title insurers such as Stewart Title Guaranty Company, and its' network of title insurance agents.

# Indian Country- The Role Of Title Insurance

- Title insurance companies provide the Indian home buyer or homeowner with additional options for home site borrowing by supporting conventional loans with closing services and by issuing title insurance policies.

# Indian Country - The Role Of Title Insurance

- Title insurance companies serve as closing/escrow/settlement agents for conventional and guaranteed loans.
- Title insurance companies provide assistance to solve closing and title problems.
- HUD requires title insurance policies for a tribe using HUD's 184 program on trust land.

# Indian Country- The Role Of Title Insurance

- Title insurance is required for HUD 184 loans on fee simple land.
- USDA-Rural Development utilizes title insurance when available for guaranteed loans on trust land.

# THE END

