

## NOTABLENEWS

**Ishmett Nazario**, the owner of **Blue Coast Title** in Florida was sentenced to three and a half years in federal prison and ordered to pay \$1,442,000 in restitution for her role in a flipping scheme conducted earlier this year in Coral Gables, Fla. The property was flipped three times within a one-year period, increasing the price of the property from \$780,000 to \$1.1 million. Nazario served as the title agent in the third sale and, through Blue Coast Title, fraudulently released the lender's funds from escrow to fund the straw buyer's down payment on the property.

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Beginning Jan. 1, **FHA** will insure single-family home mortgages up to \$271,050 in low cost areas and up to a maximum of \$625,500 in high cost areas. The February 2008 Stimulus Package temporarily raised the FHA maximum to \$729,750 through December 31, 2008. The new \$625,500 maximum, however, represents a significant increase over the \$362,790 limit that was in effect prior to the Stimulus Package.

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**RedVision**, an independent provider of real property research solutions, has expanded its Texas footprint with the addition of Harris County to its TitleVision platform. RedVision's title plant now has access to Harris County records dating back to 1980.

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**RamQuest Software Inc.** announced recently that the third quarter of 2008 marked the company's 29th consecutive quarter of profitability. A privately held company, RamQuest continues to generate positive operating cash flow with no debt service in spite of the continuing economic conditions negatively impacting the real estate and title industries threatening other software providers in the market, the company said in statement. RamQuest also recently introduced a specialized team, RamQuest/Rx, to offer assistance to customers when needed.

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**Stewart** announced that it has integrated its SureClose technology with **Flagstar's** Loantrac System. The integration provides Flagstar borrowers and Stewart Title's closing agencies with the ability to close Flagstar loans electronically.

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New York-based **TitleVest** announced the beta launch of its newest proprietary technology, UCCTracker, which is designed to protect lenders against fraud. UCCTracker tracks the filing of UCC Financing Statements on the New York City Department of Finance's ACRIS recording database and alerts its users whenever a subsequent UCC is filed that affects the original, tracked UCC.

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**Mother Lode Holding Co. (MLHC)** announced the opening of their newest company, **Short Sale Advantage (SSA)**, headquartered in Northern California. Short Sale Advantage was founded to assist real estate professionals and homeowners by negotiating short sale approval with lenders, the company said a statement.

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Zaio Corp. announced it has ceased all operations of its wholly owned subsidiary, **Zaio Inc.** Sale of the company's assets and payments to creditors will be arranged by an appointed third party. All Zaio Inc. employees have been provided notice of termination.

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**Fidelity National Financial Inc.** said it will receive \$58 million from the Reserve Primary Fund, a money market fund that is being liquidated after its shares fell below \$1 last month. The company said the sum represents about 51 percent of what it had invested in the fund. It plans to use the money to help repay \$100 million of a \$120 million loan it took at the end of September.

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**First American CoreLogic**, a provider of property and ownership information, analytics and services, reported that its Multi-Closing Alert Program has prevented more than \$175 million in losses in its first 20 months for participating equity lenders who represent more than half of the equity lending market in the United States.

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North Carolina-based **Investors Title Co.** reported a profit of \$917,033 during the third quarter of 2008, a decrease of 76.2 percent compared to the same period in 2007. The company reported a profit of \$3.9 million during the third quarter of 2007.

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**Zillow.com** and **Weichert Realtors**, which has more than 40,000 listings nationwide, recently formed a partnership that enables Weichert to automatically feed all of its listings to Zillow.com on a regular basis. Weichert joins the hundreds of partners participating in the Zillow Listings Feed program, which launched in November 2007 and has grown to more than 3.2 million listings.

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Members of the **American Land Title Association** will be able to sign up for 15 months of free premium listings through **Closing.com**. A deal struck between ALTA and Closing.com — a Web site that allows title insurers and other settlement service providers to market their services to real estate professionals and consumers, enables title insurance companies to provide rate quotes online.