

TitleOne marks 10 years, 100,000 transactions

▼ **BUSINESS:** Company aims to expand presence in community with growing range of charitable contributions

By Jesse Nance
jnance@idabopress.com

TREASURE VALLEY — TitleOne Corp. has plenty of reasons to celebrate its 10th anniversary this year.

The firm has closed about 100,000 transactions since its founding in 2000 by President Mark Tidd and a small group of others. But the firm has faced its biggest challenges in recent years, as the housing industry witnessed a steep downturn.

Nevertheless, Tidd estimated the company is now the second-largest title insurance company in the Treasure Valley, with about 25 percent of market share. He attributes the growth to a highly skilled staff.

“What it boils down to is we’ve been very fortunate that we’ve been able to hire the best title and escrow professionals in the valley, and over the past 10 years that team has set a new standard for service in the valley and we’ve been able to build and increase our market share.”

But the company’s direct ties to the housing industry’s peaks and valleys can make for a bumpy ride.

Just as the housing market witnessed significant declines during the downturn, so too has TitleOne.

“Our sales volume has taken a fairly large hit to the tune of nearly 40 percent, which is fairly consistent with the overall change in market volume,” Tidd said of the downturn’s effect on business. “But from what we can see now, there are some signs of improvement.”

Now with four locations in the valley — including Nampa — and one in Las Vegas, the company has expanded since its inception to offer a range of services tied to the housing industry. But its principal business remains title insurance and escrow services.

Like its competitors, TitleOne offers valuable resources for local real estate industry professionals. Offerings include continuing education courses for Realtors, who also turn to TitleOne for information on properties to use as part of their listings, including maps and tax information.

The company has aimed to expand its presence in the broader communi-

ty with an annual charity golf event, which has raised more than \$200,000 for a variety of local charities.

Staying ahead of curve

Keeping abreast of consumer trends is one key component to its success, Tidd said.

The company is not shy about communicating via text messaging to relay information like the status of a file or appointments or sales contacts. The firm has also turned increasingly to social media outlets on the Web.

“We really try to deliver our message and communicate where our customers are,” Tidd said. “And there’s no question a large segment of our business communicates via text. Likewise, we’ve done a pretty good job in using social media outlets like YouTube, Twitter and Facebook.”

The company has also sought to empower its clients with new technological tools. In response to recent regulatory changes, for example, TitleOne recently introduced a “good faith estimate” calculator where its lender clients can visit its website and get a quote for any type of loan they offer.

Challenges arise

Training to keep abreast of new housing regulations and policies regarding the title industry has also become an increasing focus at TitleOne.

Similar to Realtors, Tidd said his staff must work about three times as hard today to close the same deal compared to two years ago because of more-complicated transactions involving distressed properties, which have flooded the area’s housing market.

“It’s a big challenge,” he said. “It’s nobody’s fault; it’s just the nature of those types of deals.”

Other factors have also taken a toll on business, Tidd said. Transactions involving REOs, or bank-owned properties, have caused a shift in business toward larger, national title companies.

To respond to a steep drop off in business during the recession, TitleOne consolidated several offices and reduced its staff to meet decreased demand.



A “for sale” sign sits near an empty lot where Mirastar gas station used to sit at the 12th Avenue Walmart location.

About title insurance

Title insurance is for real estate transactions to assure buyers, borrowers or lenders that a property is free of liens and other issues. With its escrow closing services, the firm serves as a neutral party in the closing of real estate deals, receiving and disbursing funds for commercial and residential property sales.

Treasure Valley locations

TitleOne has these area locations:

Nampa — Premier/TitleOne Building, 5660 E. Franklin Road, Suite 101

Meridian — 1940 S. Bonito Way, Suite 190

Downtown Boise — Golden Eagle Building, 1101 W. River St., Suite 201

Eagle — Eagle River IV Building, 868 E. Riverside Drive, Suite 100

TitleOne 2009 accomplishments

■ TitleOne successfully held its eighth-annual CharityOne golf tournament. The year’s proceeds benefited the Children’s Home Society of Idaho, First Tee of Idaho and Habitat for Humanity. The event drew a full field of golfers and our Double Eagle sponsors included Family Eye Care Specialists, Idaho Independent Bank and US Bank.

■ The Idaho Business Review included team members Abby Black and Lisa Ikeda Bain among the year’s honorees in the 2009 recipients of the Idaho Accomplished Under 40 awards.

■ TitleOne’s United Way contributions rose 31 percent.

— Source: titleonecorp.com

