



PRESS RELEASE

For immediate release

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Startling Disconnect Found in Industry Use of Mobile Tech

A new survey from Ernst shows how the industry is lagging in this important trend

ALBANY, NY—April 8, 2013—Ernst Publishing Company, the leading provider of technology and closing cost data for the real estate and home finance industries for the past 24 years, shared the results of their recent survey on the use of mobile technologies in the mortgage lending industry at the American Land Title Association's (ALTA's) Business Strategies Conference in Oklahoma City recently. Attendees found the results startling. While more than 80% of respondents use mobile technologies daily in their personal lives, only 17% said that at least half of the business services they provide were currently being offered to consumers via mobile devices.

“Because of the risk averse nature of our business, our industry has always lagged behind technology trends to some degree, but this time it could really hurt us,” said Gregory E. Teal, president and chief executive officer of Ernst Publishing. “We’re our own best evidence that consumers want access to mobile tools and yet we’re not making these tools a priority in the way we deal with our customers. This establishes mobile as a significant competitive opportunity for the firms that innovate here.”

To uncover these findings, Ernst surveyed over 8,500 industry participants, including title agents, lenders, escrow agents, attorneys, real estate agents and technology vendors. Teal shared the insights with the industry on a panel that also featured Abhinav Asthana, product strategist for Wipro Gallagher Solutions, and Katie Laws, business development officer for Stewart Abstract & Title of Oklahoma.

For the past year, Ernst Publishing has offered custom mobile apps that provide estimated or guaranteed closing cost fee generation at the point of sale. Their Cost to Close platform can be custom-built to specific brands and be used on a website or as an app on iPhones, iPads, Androids and Windows-based equipment. It is able to provide varying levels of accuracy in the estimates, from very rough to exact. Cost to Close can be branded for title companies, lenders and real estate brokerages that want to share pricing information with their prospective clients.

About the Ernst Publishing Company

The Ernst Publishing Company has been the leading authority on land recording requirements for more than two decades. In fact, Ernst's recording fee, transfer tax and title data have been integrated throughout the title and lending industries since 1989. Ernst was recently awarded one of Mortgage Technology's highest honors, recognized for having an exponential impact in innovation for the industry over the past ten years. Due to RESPA requirements that went into effect in January 2010, accurate recording fees and taxes for recording documents have never been more important. Ernst excels at creating solutions for their clients to manage not just those fees—but also all vendor fees—with unparalleled precision. As a company, our goal is simple: Empower clients to not only meet RESPA's new compliance regulations for Blocks 4-8, but set the industry standard for client satisfaction, an attainable goal due to our patented technology, impeccable data standards, expertise at creating custom solutions, and network of partners.

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