



**PRESS RELEASE
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**Ernst Survey: Top Challenge Facing Clients is Generating Accurate Recording Fees,
Transfer Taxes**

*Fully 80% of respondents ranked generating accurate figures for these categories as their
No. 1 challenge.*

ALBANY, NY—Oct. 10, 2011—Ernst Publishing Company, the leading authority on land recording requirements to the mortgage marketplace for almost two decades, reports that a survey the firm conducted earlier this month showed that 80% of respondents considered recording fees and transfer taxes to be the No. 1 challenge that the Good Faith Estimate and HUD-1 present to them. The Ernst survey was e-mailed to more than 8,600 clients of the firm, of which almost 6% responded.

“That such a large majority of respondents considered recording fees and transfer taxes to represent their most difficult problem is surprising,” said Gregory E. Teal, president and chief executive of Ernst. “Clearly, from a business standpoint, there is much riding on populating the GFE in as accurate a fashion as possible. The failure to do so can result in expensive consequences, so understandably there is anxiety over that effort.”

To be sure, technology plays a key role in producing these fees and helping to ensure their accuracy. While lenders have invested in the technology, understanding the complexity of the fees and the due diligence necessary to maintain the systems requires tremendous focus.

“Automation can make handling these fees easier, if it is provided by a provider who builds in the idiosyncrasies needed to reflect these fees accurately and updates them continually,” said Teal. “Retaining a third-party that sources its own data and delivers innovative solutions will ensure accuracy, save time, and cut costs.” In fact, 39% reported that costs decreased as a result of automating their processes.

The results of this survey are similar to one Ernst completed about six months ago that also showed that handling recording fees and transfer taxes was the No.1 challenge for clients. The recent survey will be released Friday, Oct. 14. For a copy, please email Matt Strickberger at matt.strickberger@rga-pr.com.

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. 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 3-8, but set the industry standard for client satisfaction, an attainable goal due to our technology, impeccable data standards, expertise at creating custom solutions, and network of partners.

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