

TITLE INSURERS

Rank Prev. Rank	Company •Address	•Website •Email	Dollar value of OC transactions insured in 2016 (millions) •yearly % change	No. of OC transactions insured in 2016 •yearly % change	OC market share	OC employees •yearly % change	Percentage of business		Parent company •Headquarters	Top local official(s) •Title •Phone/fax
							•New mortgages	•Refinancings		
	Fidelity National Financial Inc.		\$16,089.1 10.4%	38,190 2.3%	28.7%	682 ⁽¹⁾ NA				
	Fidelity National Title Co. 19000 MacArthur Blvd., Ste. 300 Irvine 92612-1438	fidelityoc.com	\$3,593.9 11.2%	7,775 5.7%	5.8%	78 -4.9%	25%	75%	Fidelity National Financial Jacksonville, Fla.	Kelly Nuno Orange County manager (949) 788-2800/(949) 788-2897
	Fidelity National Title - National Commercial Services Division 1300 Dove St., Ste. 310 Newport Beach 92660-2417	fntncs.com karen.robertson@fnf.com	-	-	-	-	-	-	Fidelity National Financial Jacksonville, Fla.	Karen Robertson executive VP, regional manager (949) 622-5000
	Ticor Title Co. 1500 Quail St., third floor Newport Beach 92660-2732	ticoroc.com rbashore@ticortitle.com	\$3,581.8 2.5%	9,825 -6.2%	7.4%	74 -7.5%	33%	67%	Fidelity National Financial Jacksonville, Fla.	Rick Bashore executive VP, county manager (714) 289-3300/(949) 809-0661
1 (1)	Lawyers Title Co. 16755 Von Karman Ave., Ste. 100 Irvine 92606-4931	octic.com pnguyen@ltic.com	\$3,442 15.4%	8,137 8.9%	6.1%	70 0%	45%	55%	Fidelity National Financial Jacksonville, Fla.	Macs Lucero county manager (949) 223-5575/(949) 660-0853
	Chicago Title Insurance Co. 16969 Von Karman Ave., Ste. 150 Irvine 92606-4938	chicagotitleoc.com walkerr@ctt.com	\$3,343.4 4.6%	7,128 -7.7%	5.4%	60 0%	55%	45%	Fidelity National Financial Jacksonville, Fla.	Dan Doyle/Ryan Walker county manager/sales manager (949) 263-6800
	Pacific Coast Title Co. 1111 E. Katella Ave., Ste. 120 Orange 92867-5064	pacificcoasttitle.com info@pct.com	\$1,571.8 13.8%	3,803 12%	2.9%	80 ⁽¹⁾ NA	12%	88%	Fidelity National Financial Jacksonville, Fla.	Al Alfonso regional manager, Southern California (714) 516-6700/(714) 516-6681
	ServiceLink 3220 El Camino Real Irvine 92602-1377	svclnk.com	\$556.1 97.7%	1,522 67.6%	1.1%	300 ⁽¹⁾ NA	5%	95%	Fidelity National Financial Jacksonville, Fla.	Chris Azur CEO (800) 777-8759
	Commonwealth Land Title Co. 4100 Newport Place, Ste. 120 Newport Beach 92660-1427	cltcncs.com commercialcs@fnf.com	-	-	-	20 -4.8%	70%	30%	Fidelity National Financial Jacksonville, Fla.	Ron Howarth senior VP/manager (949) 724-3150/(949) 258-5325
2 (2)	First American Title Insurance Co. 1 First American Way Santa Ana 92707-5913	firstam.com	\$11,304.5 20%	26,141 12.4%	19.6%	1,913 15.3%	67%	33%	First American Financial Corp. Santa Ana	Dennis Gilmore CEO (714) 250-3000/(714) 250-3344
	Orange Coast Title Co.		\$3,815.5 32.4%	8,950 29.3%	6.7%	939 ⁽¹⁾ NA				
3 (3)	Orange Coast Title 640 N. Tustin Ave., Ste. 106 Santa Ana 92705-3731	octitle.com richmac@octitle.com	\$2,792.3 46.2%	7,014 43.2%	5.3%	923 26.1%	44%	56%	Orange Coast Title Santa Ana	Rich Macaluso president/CFO/COO (714) 558-2836/(714) 834-4243
	California Title Co. 28202 Cabot Road, Ste. 625 Laguna Niguel 92677-1261	caltitle.com	\$1,023.2 5.2%	1,936 -4.3%	1.5%	16 ⁽¹⁾ NA	85%	15%	Orange Coast Title Santa Ana	Dave Erb president (949) 582-8709

Sources: Residential data provided by CoreLogic Inc., Irvine, and the companies
Abbreviations: NA: not applicable; NR: not ranked; wnd: would not disclose
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⁽¹⁾ Business Journal estimate

Researched by Dana Truong

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Title Insurers Seek More Buys in Face of Rate Hikes

Brokerage Business, Data Firms on Shopping List

By MARK MUELLER

Orange County's largest title insurance providers are looking at acquisitions both inside and outside their core business lines to help them grow operations and improve efficiencies in a climate of interest rate hikes likely to cut into their refinancing work.

The 18 largest title companies handled \$45.5 billion worth of work last year, based on this week's Business Journal list. That's up a little more than 18% over 2015, when the area's 17 largest title companies and affiliates reported working on \$38.5 billion in transactions.

It's the second year running with year-over-year growth in the industry, whose companies write policies protecting real estate buyers from claims contesting ownership.

Ranked companies' transaction volume was up about 11.6% year-over-year. Only two companies reported a decline in dollar value of OC transactions.

■ Last year's performance was

"strong," with revenues up about 8%, said Chief Executive **Dennis Gilmore** at Santa Ana-based **First American Financial Corp.**, No. 2 on the list.

First American's property purchase-related revenue was up 6%, thanks to an improving housing market, and its refinance business was up about 21% due to declining mortgage rates over the course of the year, Gilmore said last month following the company's latest earnings report.

Commercial business declined by 5%, though it was the company's second-best year on record in terms of transactions related to commercial properties, Gilmore said. The firm's market value is about \$4.2 billion.

It reported a 20% increase in local business to \$11.3 billion.

■ Jacksonville, Fla.-based **Fidelity National Financial Inc.**'s affiliated businesses, meanwhile, had a 10.4% work increase and retained the list's top rank with \$16.1 billion in reported work.

The combined work of Fidelity National and First American represents about 60% of the list's transaction volume.

List data was provided by Irvine-based **CoreLogic Inc.**, which was spun off from First American in 2010.

The two giants in the industry said they anticipate another strong year of purchase and commercial business but are planning for a decline in refinance work.

Last month, "The recent increase in interest rates has significantly reduced our refinance volumes," Gilmore told analysts.

Mortgage buyer Freddie Mac reported this month that 30-year, fixed-rate loans were about 4.1%. The benchmark rate stood at 3.6% a year ago and averaged 3.7% last year, the lowest level on record in over 40 years.

Signs are pointing to more interest rate hikes in the near-term. Federal Reserve Chair **Janet Yellen** has signaled in recent weeks that the Fed could resume raising interest rates after meeting this week as a result of recent steady economic growth.

Acquisition Push

The biggest title insurers, to protect themselves from interest rate-related hits to business, plan to expand business lines.

Fidelity National has new interest in residen-



4000 W. Metropolitan: holds headquarters of TD Service Financial Corp., which First American acquired in October

tial brokerage operations, especially in California.

"We are actively looking at various real

estate brokerage companies (to acquire)," said Chief Executive **Bill Foley** at last month's company earnings call.

"We've focused on the West Coast because we have a pretty good operation in the Bay Area, and we've recently expanded that into Southern California."

The company's reported deals in the region have thus far taken place in Los Angeles, led by the buy of luxury real estate brokerage **John Aaroe Group** in Los Angeles.

"It is an area that we want to focus on as we supplement our title insurance or title agency operations, direct operations in various states," Foley said. "We're looking at a lot of different opportunities."

First American acquisitions reported over the past year include **RedVision Systems Inc.**, a

Parsippany, N.J.-based provider of a variety of title insurance-related data, technology and managed services, as well as Orange-based **TD Service Financial Corp.**, which provides technology and other services to the mortgage banking industry.

TD Service had been headed by **Dale Dykema**, a prominent fixture in local Republican political circles.

First American, in addition to buying smaller title companies in select markets, is "going to continue to look to buy data companies where they allow us to build our public corporate databases," Gilmore said.

"Our whole theme is to drive efficiencies with title companies and then also add or sell additional products and services for our mortgage customers." ■



2 213,406 SF Office Sale

2642 Michelle Drive, 14101 Myford Road and 14192 Franklin Avenue
Tustin, CA
\$32.5 Million
Close Date: October 2016
Buyer: HQ Capital
Seller: Harbor Associates
Buyer Represented by: Gary McArdell & John Collins

4 22,689 SF Retail Sale

16555 Beach Boulevard
Huntington Beach, CA
\$17 Million
Close Date: August 2016
Seller: Howard L. Abel Family Trust
Buyer: Piland Properties II LLC
Seller Represented by: Mike Abel

6 91,761 SF Industrial Lease

9600 Toledo Way
Irvine, CA
\$8.2 Million
Close Date: January 2016
Lessor: Icon Owner Pool I
Lessee: Nutrawise, Inc.
Lessee Represented by: Jim Snyder & Patrick Lacey

8 13,384 SF Retail Sale

3931 - 3971 Artesia Boulevard
Torrance, CA
\$7.9 Million
Close Date: July 2016
Seller: Makena Great America Company, LLC
Buyer: Artesia Commons, LLC
Buyer Represented by: Ken Gould & Brian Barson

1 7.52 Acres Land Sale

2101, 2200, 2241 W. Coast Highway
Newport Beach, CA
\$71.8 Million
Close Date: January 2016
Buyer: Chino Hills Mall LLC | Seller: Ardell Investment Company
Buyer Represented by: John Martin & David Romero

3 319,174 SF Industrial Lease

3310 E. Miraloma
Anaheim, CA
\$17.2 Million
Close Date: April 2016
Lessor: Clarion Partners
Lessee: Bunzl Distribution California, LLC
Lessee Represented by: Jedd Zaun

5 55,474 SF Office Sale

1063 McGaw Avenue
Irvine, CA
\$14.5 Million
Close Date: November 2016
Seller: CRPF II McGaw, LLC
Buyer: Easter Seals Southern California, Inc.
Buyer Represented by: Tim Arguello

7 109,987 SF Industrial Lease

3100 S. Susan Street
Santa Ana, CA
\$8 Million
Close Date: November 2016
Lessor: APG OCIC, LLC
Lessee: Signature Party Rentals
Lessee Represented by: Chris Coyte

9 24,304 SF Office Lease

300 Spectrum Center Drive
Irvine, CA
\$6.3 Million
Close Date: August 2016
Lessor: The Irvine Company
Lessee: Haskell & White
Lessee Represented by: Gary McArdell

2016 Notable Transactions

Lee & Associates
Newport Beach

LOCAL EXPERTISE
NATIONAL REACH
WORLD CLASS

100 Bayview Circle, Suite 600
Newport Beach, CA 92660

949.724.1000
lee-associates.com

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							•New mortgages	•Refinancings		
4 (5)	WFG Title National Title Company 18881 Von Karman Ave., Ste. 500 Irvine 92612-1576	wfgtitleco.com bkelly@wfgtitleco.com	\$2,571.4 38.8%	6,256 36.4%	4.7%	55 0%	22%	78%	Williston Financial Group Portland	Bryan Kelley senior VP (949) 430-3700/(949) 430-3701
5 (4)	Title365 Co. 5000 Birch St., Ste. 300 Newport Beach 92660-2147	title365.com support@title365.com	\$2,051.8 5.8%	4,733 1.8%	3.6%	126 ⁽¹⁾ NA	33%	67%	Solutionstar Holdings LLC Lewisville, Texas	Peter Derbonne president (877) 365-9365
6 (7)	Western Resources Title 625 The City Drive, Ste. 150 Orange 92868-4998	wrtca.com	\$1,648.2 27.5%	3,835 18.7%	2.9%	145 7.4%	39%	61%	Western Resources Title Orange	Ed Lorette CEO (714) 748-7000
7 (6)	Equity Title Co. 450 Exchange, Ste. 200 Irvine 92602-5002	equitytitle.com dindo.delacruz@trgc.com	\$1,606.8 16.7%	3,147 13.6%	2.4%	50 0%	37%	63%	Title Resource Group Mount Laurel, N.J.	Dindo de la Cruz VP operations, Southern California (714) 972-4200/(800) 609-9872
8 (8)	Old Republic National Title Insurance Co. 2600 Michelson Drive, Ste. 740 Irvine 92612-6586	ortc.com ntorquato@ortc.com	\$1,244.5 -3.4%	2,481 -4.1%	1.9%	86 -14%	65%	35%	Old Republic International Corp. Chicago	Neil Torquato senior VP, Orange County manager (949) 476-5755/(949) 476-5747
9 (10)	North American Title Co. 3090 Bristol St., Ste. 190 Costa Mesa 92626-3046	nat.com ddemmon@nat.com	\$1,144.3 46.2%	2,486 42.3%	1.9%	106 0%	45%	55%	Lennar Corp. Miami	Dia Demmon/Diane Tringali president, California and Nevada region/senior VP, division operations manager (949) 419-9400/(949) 251-1766
10 (12)	Provident Title 2200 W. Orangewood Ave., Ste. 110 Orange 92868-1946	providenttitlecompany.com info@providenttitle.com	\$944.7 128.2%	2,287 109.6%	1.7%	wnd	10%	90%	Provident Title Co. Beverly Hills	Brian Lenox senior VP, Southern California manager (800) 794-8094
11 (9)	NexTitle, a Title and Escrow Company 2495 Campus Drive, Ste. 100 Irvine 92612-8544	nextitle.com cs@nextitle.com	\$803.6 -8.8%	1,733 -14.1%	1.3%	32 6.7%	30%	70%	NexTitle, a Title and Escrow Company Bellevue, Wash.	Bryan Burkholder California State manager (949) 383-2900
12 (11)	Stewart Title of California Inc. 200 E. Sandpointe Ave., Ste. 150 Santa Ana 92707-8703	stewart.com/orange-county	\$565 13.7%	1,251 -1.3%	0.9%	12 NA	47%	53%	Stewart Title Guaranty Co. Houston	Loretta Granger-Medrano executive VP/division president/title operations manager (949) 476-0777/(949) 224-8654
13 (13)	American Coast Title Co. ⁽²⁾ 26632 Towne Centre Drive, Ste. 350 Foothill Ranch 92610-2855	closingusa.com/actfortitle	\$447.8 9.2%	1,090 2.3%	0.8%	wnd	0%	100%	Closing USA LLC Rochester, N.Y.	Elliot Foo CEO/president, Closing USA (949) 680-1122
14 (14)	USA National Title Co. 5582 McFadden Ave. Huntington Beach 92649-1318	usa-ntc.com info@usa-ntc.com	\$407.4 1.9%	853 -2.3%	0.6%	53 ⁽¹⁾ NA	33%	67%	USA National Title Huntington Beach	Edward Clark CEO (866) 908-5220/(714) 908-5234
15 (NR)	Nations Title Co. of California 6960 Aragon Circle, Ste. 2 Buena Park 90620-1198	thenationstitle.com cs@thenationstitle.com	\$241.8 NA	494 NA	0.4%	wnd	3%	97%	Nations Title Co. Buena Park	Don Lakhani CEO/president (562) 242-7800/(562) 242-7801
16 (NR)	Corinthian Title Co. 7700 Irvine Center Drive, Ste. 800 Irvine 92618-3047	corinthiantitle.com	\$208 NA	476 NA	0.4%	wnd	30%	70%	Corinthian Title Co. San Diego	Dan Williams county manager (949) 546-0552
17 (15)	BNT Title Company of California 38 Executive Park, Ste. 300 Irvine 92614-6755	bostonnationaltitle.com info@bostonnationaltitle.com	\$200.1 1%	441 1.1%	0.3%	wnd	14%	86%	Boston National Title Charlotte, N.C.	wnd (800) 940-7005/(888) 454-0720
18 (16)	Landwood Title Co. 1403 N. Tustin Ave., Ste. 300 Santa Ana 92705-8691	landwood.com	\$178.8 -3.2%	493 -10%	0.4%	17 ⁽¹⁾ NA	71%	29%	Tarbell Realtors Santa Ana	David Markham general manager (714) 835-4070/(714) 541-4566

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⁽¹⁾ Business Journal estimate

⁽²⁾ Foothill Ranch-based LoanDepot LLC acquired Closing USA in Dec. 2016 and will buy American Coast Title Co.; the American Coast Title transaction is expected to close in the second quarter

Researched by Dana Truong