



## Why Buying Local Matters

### Local companies make an impact on our community and economy

When was the last time you really stopped to think about why you use the title insurance company you do?

Perhaps your company has used the same title company for years and you've simply followed suit. Or maybe you choose the title company next to your office because it's so easy to drop off a contract. And you probably know at least one coworker who nonchalantly tosses a title order to whichever title rep happens to be handing out gum in the office the day a contract comes in.

Now more than ever, the changing economy and the condition of real estate markets make it imperative that real estate and lending professionals do their homework when it comes to title insurance companies.

One of the distinguishing factors between title companies – indeed, between companies of any type – is whether they are locally owned and operated. With the trend toward globalization and smaller companies getting bought out by large nationals, there are fewer and fewer local companies to choose from.

Local companies, however, provide a number of benefits that large national companies do not. When you consider the fact that there are very few local title companies remaining, the benefits of working with a local company become even more pronounced.

Land Title Guarantee Company is one of the last remaining local title insurance companies in Colorado. When you choose to work with Land Title, you know what you're getting: A genuine Colorado product, produced by Coloradans, for Coloradans. People you know, products you trust. Stability that has withstood the test of time. And a commitment to Colorado that benefits our local economy as well as our local communities.

#### Local service is better service

Land Title employees live and work where the title product is produced, and the work is never outsourced to another state or country,

so the client gets more knowledgeable service and a more accurate product. "We know the properties, we know the people, we know our climate — we know Colorado," says Sherri Goldstein, Commercial Accounts Manager at Land Title Guarantee Company in Denver.

In addition to having a greater understanding of local properties, markets, and people, local companies have local decision-making and control, which is often a critical factor when an underwriting decision needs to be made quickly.

The knowledge and expertise of local companies impacts the transaction in a way that is noticeable to the client. But choosing to work with a local company also benefits the local economy and the community as a whole in ways that are not immediately seen.

"Local businesses invest in the community. Local businesses are owned by people who live in this community, are less likely to leave, and are more invested in the community's future," according to Mickki Langsten, Executive Director, Mile High Business Alliance. In fact, **"each dollar spent at a locally-owned business recirculates in a community six times more than a dollar spent at a non-local business."**

According to Transition Boulder County, "Small businesses account for the largest share of net new jobs generated each year, and **locally based businesses provide some of the most stable employment opportunities in a community. Most job growth comes from local independent businesses."**

#### Reputation matters

In uncertain times, knowing the reputation of the company you are dealing with matters too.

"Land Title has been around for over 40 years because our customers trust us. People want to do business with people they trust, and they trust Land Title," says Goldstein.

Corporate Office  
303-321-1880  
Fax 303-322-7603

3033 E. First Ave.  
Suite 600  
Denver, CO 80206  
www.LTGC.com

According to Langsten, when you choose to work with a local company, **“customer service is better. Local businesses often hire people with more specific expertise for better customer service.”**

Land Title has always believed in doing business the old-fashioned way, and that’s with a handshake. “What it boils down to is, is your word good, and theirs is good—always has been. A handshake from them is basically all you need,” says longtime client Cal Fulenwider III, President, LC Fulenwider Inc.

“We choose not only to buy from American companies but also to do business with local businesses that have a stake in our state and in our communities,” says Toby Terhune, President of Shadow Creek Homes.

“Land Title understands the importance of developing long-term relationships with their customers,” continued Terhune, “and they are focused on serving the customer above all else. They have a stellar reputation in our community and live the values we believe in: honesty, integrity, hard work, and customers first. We are a better company because of our relationships with local and reputable companies like Land Title.”

### Stability you can count on

Land Title’s mission remains the same as it was when we opened our doors 43 years ago: To be the best title company in town as viewed by our employees, our customers, and our competition. Sounds like a simple task, but in this constantly-changing real estate market and precarious economy, it speaks to Land Title’s stability that Land Title continues to accomplish this mission.

In the face of changing RESPA regulations, Land Title has implemented processes and an online GFE calculator to assist lenders in meeting their requirements. Customers still count on Land Title to be the stable center of the transaction, to provide up-to-date information, and to keep their closings intact, even when the market is changing at lightning speed.

In addition to leading the industry with innovative products, Land Title continues to employ the experts in every area, from Closing to Title, from residential to commercial real estate. Toby Terhune, president of Shadow Creek Homes, says, “I look at the quality of the individual, and, to me, that’s what Land Title is and has always been.”

And because the title policy is only as reliable as the underwriter’s claims-paying ability,

it is important to work with a reputable title insurance agent backed by sound underwriting principals. Land Title Guarantee Company has the unique ability to issue title insurance policies through 4 highly-rated underwriters. Our underwriters have the highest stability and financial ratings given by Demotech, Standard & Poor’s and LACE.

### Giving back to the community

“I know I represent the company that has the best product. However, the best product isn’t just title insurance. It’s also being a good neighbor in the communities that we serve,” says Bob Rulon, Sales Manager in Land Title’s Eagle/Vail branch.

Indeed, “compared to national competitors, local independent businesses return more money to the local economy and **give an average of two to three times greater support to non-profit organizations.** They are better positioned to respond to the special needs of the community and more invested in its future” (Transition Boulder County).

Land Title has supported over 1,500 charities in the last ten years alone. “In order for us to be successful, the communities we serve have to be successful,” says Freyer.

Steve Winesett, President of the Children’s Hospital Foundation: “I want to tell you a little bit about the impact that a company like Land Title has on a place like Children’s. Land Title’s impact simply can’t be overstated. For as long as we’ve been keeping records, they’ve been giving us gifts, and that goes a long way back.”

“Land Title in particular has supported many local charities for a long, long, long time,” says Fulenwider. “What’s impressive to me is their staying in there when times are tough financially, and that’s not lost on the community.”

When you choose to work with a local title insurance company like Land Title, you’re making a purchasing decision that goes much further than just your immediate transaction. Your choice to buy local whenever you can impacts not only our local economy but our communities as well.

So next time you have a title order to place, consider keeping it local.

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