

RESIDENTIAL EXECUTIVE

magazine

A professional portrait of Heather MacLean, a woman with voluminous, dark, curly hair, wearing a blue and white checkered button-down shirt under a dark blazer. She is looking slightly to the left of the camera with a gentle smile. The background is a soft-focus outdoor setting with green foliage and a tree trunk.

HEATHER MACLEAN

OF REALTY EXECUTIVES

Company Profile

DMB REALTY NETWORK

Q&A with

MATT WIDDOWS

Company Profile

CLEAR TITLE



Of course
you can trust
your title
work to a
5-year-old

As long as the 5-year-old is Clear Title Agency of Arizona.

Boy, have we grown! In 2007 we launched our first office with a mission to deliver 21st century sensibilities and a forward-thinking philosophy to the title and escrow industry in the Phoenix area. But above all, our mission required that we treat our customers with something they might not expect from a typical 5-year-old — consideration, professionalism and respect. It's this commitment to excellence that makes us the fastest-growing title and escrow agency in the greater Phoenix market.

Though Clear Title is only five years old, our team's industry expertise is measured in the hundreds of years. Today, with offices throughout the Valley, our team closes a lot of really "grown-up" real estate transactions on a daily basis—but rest assured, we handle every single one with kid gloves :)



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All in the Name

CLEAR TITLE HAS BEEN SUCCESSFUL BY FOLLOWING THE PRINCIPLES OF TRANSPARENCY, SIMPLICITY AND STICKING TO THE BASICS

BY JULIE BROWN



Partners: NICK VELIMIROVICH (L), BART PATTERSON (C) AND JIM CLIFFORD (R) USE THEIR 90 PLUS YEARS' WORTH OF EXPERIENCE TO HELP A CLEAR TITLE CUSTOMER NAVIGATE SUCCESSFULLY THROUGH ANOTHER COMPLICATED TRANSACTION.



CLEAR TITLE is one of the fastest growing title companies in Arizona. With six Valley offices and a staff of nearly 50 people, the company has grown by over 200% each year since its inception in 2007. That's not an easy feat considering that in 2007 many other title companies were scrambling to stay afloat during the start of an economic recession. Like the name implies, Clear Title has been successful because it follows the principles of transparency, simplicity and sticking to the basics. The basics require a commitment to values and disciplines which guide the Company and its people. And, while their values are pretty basic they insist that it is these values that bring real depth to the organization. Values like transparency in everything they do, integrity + performance = trust, hard work, accountability, quality, recognizing and rewarding our people as our #1 asset, operating with inclusion, and maintaining a positive attitude are all fundamental to their business plan and their success.

Bart Patterson, Chief Executive Officer for Clear Title, started the title company with great confidence, experience and knowledge riding off the heels of two previous successful business ventures. He learned the fundamentals of building a business working for a technology start-up company in the 1990's. The company eventually sold, but that experience fueled

his entrepreneurial drive and led him to start his own company, CourthouseData, that focused on automating access to real estate information. "At the time there were two big real estate data companies that had a mandate to build a national database of real estate information, but back in 2000 they had yet to build out smaller metro markets," explains Patterson. "We built a real estate information system in the southeast and rolled it out in smaller markets knowing that if we did it right, we would be acquired." He was right and the company was acquired in 2005 by Data Trace a subsidiary of First American Corporation.

After those successful business ventures, Patterson took his knowledge, experience, and capital and decided it was time to get into the retail side of the title business. Many of his CourthouseData clients were title companies and he learned a lot about that industry and the opportunities to differentiate by enhancing the customer service model and the employee culture. In 2007 he partnered with a mortgage banking operation and launched Clear Title of Arizona. "We committed to making it work regardless of the economy and rolled up our sleeves to make it happen," shares Patterson. "Many title companies were changing their strategic direction at the time. They had depended on real estate agents for their business, but the increase in REO transactions changed all of that." He credits their people for landing a couple of large asset management accounts which helped to grow the business over the first two years even after his key strategic partner, a mortgage banking operation, failed and was turned over to the FDIC. Patterson also took a conservative business approach. "Out of the gate we just wanted to figure out how to navigate the rough waters, treat our people right and make money," adds Patterson. "The rest would eventually follow."

When Patterson was first considering the industry in 2000 and researching about title & escrow companies, his father had suggested he meet with a former Valley title company owner, industry leader and veteran Bud Clifford. Through a relationship with a mutual mentor, Bob Rummage, Patterson also started a friendship with Bud's son, Jim Clifford. Having spent his entire career in the title industry working with his father, Jim Clifford

and life-long colleague Nick Velimirovich were managing a title company at the time which was ranked as one of the top in the Valley. Little did the two men know that their friendship with Patterson would evolve into a business partnership a few years later. "Even though we were competitors, we shared notes. Helped each other and kept in touch," says Clifford.

"We embrace the fact that our people have key relationships that drive revenue and that's the reason why we have customers. We have to be successful in making this environment one that the best of the best would choose."

JIM CLIFFORD, PRESIDENT & COO, CLEAR TITLE

Over three decades ago Clifford & Velimirovich started their careers in the title industry working for a local company where Jim's father served as an executive. Bud Clifford and other business partners purchased United Title Company in the eighties. "We were very successful with 39 offices and a 21% market share," shares Clifford. In 1995 United Title was sold to Norwest Mortgage, and as part of the restructuring deal, Clifford and his long-time friend, partner & colleague, Nick Velimirovich, were installed as co-presidents. However, their tenure as leaders of United Title didn't last long when both men were recruited in 1996 to help start Capital Title Agency in its bid to become a prominent regional title company. After an eight-year run with Capital, in which they successfully grew to be the 6th largest title company in Arizona, Clifford and Velimirovich left in 2003. The duo was recruited to lead the Arizona Division of The Talon Group, a wholly owned subsidiary of First American Title Insurance Company. In 2005, The Talon Group was ranked among the top five title companies in the greater Phoenix area. "It was a great opportunity for us to have our own management structure and create our own culture that was truly centered around our most valued asset, our people ...all within the wonderful environment of the First American family of companies" says Velimirovich.

When the recession hit in 2007, First American began consolidating all of its subsidiaries. Even still, they were able to independently operate The Talon Group in Phoenix. The company navigated its way through the tough recession years but slowly lost some of its independence. "First American was wonderful to us and although they continued to allow us to operate independently and with autonomy, the economic realities were such that consolidation began," shares Clifford. In 2010 they wanted to purchase The Talon Group but it wasn't for sale. "That was really the sign that it was time to start our own company and build it the way we wanted to," adds Clifford. Their friendship with Patterson presented the perfect opportunity.



“It was a bit of fate as Bart had a need and we saw an opportunity,” explains Clifford. “We have similar values, philosophies and dreams so it made the decision to work together easy,” adds Patterson. “The three of us also had the same vision for the type of culture we wanted to create, one which put people and customers first.” Clifford and Velimirovich joined Clear Title in 2011. “We were impressed by their ability to thrive in a tough market with a conservative approach, creative ideas and a solid business plan,” explains Velimirovich. “They were cautious, but active still. Title companies like The Talon Group were impacted by the market changes because our business was built on long-standing relationships with prominent real estate agents. It was difficult for most established companies to change direction in an REO dominated market. Not being saddled with traditional real estate business really gave Clear Title the flexibility to get REO accounts.”

The timing for joining Clear Title couldn't have been better, according to Clifford. “It was the time when the business drivers were shifting back to the real estate agents so it allowed us to bring some relationships to the table.” In less than five years, Clear Title has experienced unprecedented growth and attributes their success to the people that work for them, the customers whose expectations they strive to exceed, and the community which gives them the opportunity to thrive. People often ask when they will open new offices, but their answer is always the same, “We will grow when the opportunity presents itself,” shares Patterson. Their conservative growth strategy is what helped Patterson survive the recession and has been a core business principle since. “We don't mistake size for quality,” explains Patterson. “Our strategic plan is a rolling 90-day plan and that's the best we can do. It doesn't matter how many offices we have as long as they are successful. That's what matters.”

“Competitors play the transparency card but they really don't show you everything.”

BART PATTERSON, CEO, CLEAR TITLE

One of the business philosophies Clear Title prides itself on is their team-based environment and employee culture. “The biggest thing we offer people is the opportunity to operate in an environment that enhances and allows individual growth,” explains Clifford. Clear Title embraces an entrepreneurial culture that they know other companies often fear. “We embrace the fact that our people have key relationships that drive revenue and that's the reason why we have customers,” adds Clifford. “You can't live in fear that your best people will leave you. We have to be successful in making this environment one that the best of the best would choose. We want our employees to determine on their own that this is the best place for them.” That kind of

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SERVICES

- Residential & Commercial Title & Escrow Services
- Real Estate Owned (REO) Services
- Trustee Sale Guarantees (TSG)
- Default Services
- Short Sale Escrow Services

FACTS

- Clear Title has experienced a 200% Compounded Annual Growth Rate since its inception making them the fastest growing title company in Arizona.
- The company is built upon three main pillars which drive its success: its people, its customers and its community!
- Clear Title has six offices throughout the valley and almost 50 employees who have a rich, deep history working within the industry here in Phoenix.

transparency is not usually what you see with other companies, according to Patterson. “Competitors play the transparency card but they really don't show you everything,” says Patterson “Our model is built on trust and transparency in everything we do and that is very different than our competition. And, we want our employees to know they are not working on an island, that they can take a vacation or attend their kids' event and yet still know that their customers are being treated as they would like, our branch model and business philosophy ensures this is a reality.”

That transparency also extends to the manner in which Clear Title treats its customers. “The name Clear Title implies assurity, strength, integrity and honor,” shares Clifford. “We want our employees and customers to feel the same way. We deliver products and services that meet the needs of our customers, not our needs.” Like their name, the work Clear Title does is simple and straightforward, according to Patterson. “We are the disinterested third party in a real estate transaction and we simply follow the instructions of the parties involved in order to close the transaction successfully,” adds Patterson. “We guarantee our work in the form of insurance that guarantees clear title to the property.” When it's all said and done it comes down to a simple notion. “We don't make widgets better than anybody else,” shares Clifford. “What makes us different than anybody else is our commitment to quality, our values, our culture, progressive leadership style and the care in how we treat our people, customers and conduct our business.” ●