



LAND  
REGISTRY  
SERVICES

# Mortgage Title

# Verification

Simplifying mortgage data management

Mortgage Title Verification is a tailored data service that enables mortgage providers to efficiently and effectively compare their customers' mortgage data against the NSW land titles register.

Over 230,000 new mortgages were placed on the NSW land titles register in 2019. Approximately 80% of these represented new mortgages accompanying a property ownership transfer, and 20% were related to refinancing on an existing property.

Mortgage Title Verification enables registered mortgage providers to promptly identify and correct errors in their own records, as well as identify when changes to their registered mortgages occur.

## How does it work?

At an agreed frequency, each subscriber receives a data file of their mortgage interests listed on the NSW land titles register. These details are transferred via a secure file transfer service.

Subscribers also receive a second file (the On/Off file) that indicates customer mortgages that have recently been added to or removed from the land titles register. Subscribers can choose to receive this file weekly, fortnightly or monthly.

## Benefits for Mortgage Providers

### Supports risk management and APRA compliance

The Mortgage Title Verification service assists registered mortgage providers in managing their mortgage risks and supports compliance with regulatory requirements. The service targets requirements for unequivocal enforcement rights over a mortgaged property and helps to determine whether that financial exposure is secured by a registered mortgage.

This service helps to determine whether financial exposure is secured by a registered mortgage and supports a continual system of reconciliation.

### Easier access to data

Previously, registered mortgage providers reconciled their mortgage records manually against the land titles register, which is often prohibitively time-consuming and a process that can be prone to errors.

With Mortgage Title Verification, subscribers to the service can check their complete list of NSW mortgages on title from a single source.

### Better customer outcomes

Using this service, mortgage providers can proactively address potential property title discrepancies more effectively. This can reduce instances where delays or adverse customer outcomes result from discrepancies.

### Ongoing monitoring

Mortgage Title Verification automates an ongoing monitoring and alert process which is integral to the regular assessment of credit risk by mortgage providers, reducing the potential for discrepancies based on human error.

# NSW Land Registry Services is pioneering new ways of viewing property data and delivering innovative data solutions

## Fresh insights into NSW land and property information

Since 2017, NSW Land Registry Services (LRS) has invested more than \$20 million in technology and product innovation to manage and secure the NSW land titles register into the future.

Mortgage Title Verification is supported by a team of dedicated data scientists, engineers and analysts - leveraging the best property expertise and data analysis to uncover new

possibilities for individuals, organisations and society. Working with development partners, the team can provide unique and valuable analytics and insights into the land and property ecosystem.

## NSW Land Registry Services in numbers



**900,000 + changes**

NSW LRS manage over 900,000 changes made to registry records each year.



**3.5 million + searches**

Over 3.5 million title and image searches were conducted in 2020



**60,000 + new properties**

In excess of 60,000 new properties were added to the register in 2020.



**130,000 + leases**

Over 130,000 Commercial Leases are recorded on the register



**27,000 + lease changes**

Commercial Leases recorded over 27,000 changes submitted through lease dealings\* in 2020.

(\*Lease dealings include new leases, new sub-leases, variations of lease, surrenders of lease, and transfers of lease)



**4 million + properties**

Over 4 million properties are recorded on the NSW Land Titles Register.

## Find out more

To learn how Mortgage Title Verification can assist to verify your customer data, call Sergio on **0413 787 454** or contact our customer service team on [liaison@nswlrs.com.au](mailto:liaison@nswlrs.com.au)

[www.nswlrs.com.au](http://www.nswlrs.com.au)

