

Friday Fast Facts

LoanCare Security Event

December 1, 2023

We are advised that LoanCare, LLC and Lakeview Servicing, national loan originators and loan servicers are experiencing business system interruptions. As a result, Seller's Attorneys and Title Agents are having difficulty obtaining payoff letters and reaching a customer service representative, either by phone or email, in order to verify payoff amounts or to order new payoff statements.

LoanCare has assured that systems are beginning to be brought back online. We do not, however, have a specific time frame for the complete resolution of the problem.

To close transactions involving LoanCare, including transmitting funds to LoanCare, you should follow these guidelines:

- Option A: Obtain current, written instructions (including by email) from LoanCare, dated on or after November 30, 2023.
- Option B: Obtain current, written confirmation (including by email) from LoanCare, dated on or after November 30, 2023, of previously issued instructions.

Please note that if your transaction involves a payoff instruction issued by LoanCare, independent verification should be made prior to disbursement.



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