Opendoor tightens grip on transaction

Opendoor, an "iBuyer" that uses technology to quickly buy and resell homes, has launched a title services arm. Complementing its mortgage brokerage, "Opendoor Title" allows the company to exercise possibly unprecedented control over the transaction experience because the company directly buys and sells homes. Some large real estate brokerages operate mortgage and title arms to try to serve up a seamless transaction. But unlike Opendoor, they don't actually buy and sell homes, so a lot of what happens during the purchase and sales process is out of their hands. Perhaps only Redfin can claim a similar breadth of services as Opendoor, since Redfin also operates an iBuyer (Redfin Now) in addition to brokerage, mortgage and title services. Opendoor has a bare-bones website for Opendoor Title. "Title services for life's biggest transaction," it says. "Let our experts work to find a title solution that fits your needs." Opendoor Title augments Opendoor's mortgage broker...

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