

Why Houston?

Allegiance Title Expands to the Bayou City

Independent. Experienced. Resourceful. Diverse.

They're words one could certainly use to describe the city of Houston, but they're just as well suited for Allegiance Title Company.

The Dallas-based title services firm truly got its start back in 1995 when Dawn Moore formed the company with two others. After selling in 2003, she bought the name back five years later and started over.

"She started over again in 2009 and we have now grown to 20 offices," said John Hall, Allegiance's executive vice president of business and strategic development.

In the late '00s, while other companies were still cost cutting, Moore rapidly expanded Allegiance's reach throughout Dallas by scooping up employees whose value she easily recognized.

"During that down time, it had to do with the fact that Allegiance is a privately owned company that bases its business decisions on long-term growth. We know the value of our employees," Hall said.

Within a short time, Allegiance had built a solid foothold in the real estate industry just in time for the current building boom. "The commercial market returned in 2011 and our Dallas commercial division, led by 35 year veteran Traci Miller, was already in place to capitalize on its return," said Hall.

"As an independent agent, we were top 10 in the state, conceivably the third largest," said Hall. "It's a team effort. Every office is helping us grow as a company and all the offices assist one another in their individual growth."

Because Moore didn't want to stack those offices on top of each other in the Dallas market, the company started looking at opportunities for expansion in other parts of the state. Houston moved up to the top of the list very quickly, according to Hall.

"It just seemed natural. The only way we were going to be able to continue our growth was to move into additional cities. We committed to Houston. It was the most logical choice due to its diversity, opportunity and potential. Houston is one of a kind and we are thrilled to be here," he explained.

While the choice was simple, the move itself proved to be a challenge. Many players in the Houston title industry were gun shy about joining a new firm. All too recently, an out-of-state company had made the same move and, after just more than a year, bailed on the Bayou City and its employees.

"A year ago, I began to visit with several folks in the industry and they all had the same reaction, 'We'd love to go work for a company that's like the one you described, but we don't want to be the first,'" Hall recalled, which prompted a heart-to-heart discussion with Moore.

In the end, they made the call to demonstrate their commitment to the market by purchasing an existing company. Shortly thereafter, Hall met William V. "Vic" Condrey, then the owner of Houston's Riverway Title Company. Condrey did end up selling his company, though not to Allegiance. Instead, he and his team opted to come on board with Hall and Moore to open Allegiance's first Houston office.

"We're starting with six people who just have stellar reputations in Houston and we couldn't be more excited," Hall said.

Those six people include Condrey, as well as Alicia Hicks, Katie Guillory, David Ratchford, Hap Peyton and Chuck Townsend.

"The thing I like about Allegiance is that it's not a mom and pop shop and it's not a huge

conglomerate," said Townsend. "It's just right."

"Allegiance values each of our staff members for their abilities and diversity. Often you'll see larger, national companies advertise, 'Join our team, you will have more job security.' But in reality, it isn't the size of the company that renders security or stability; it is the company that values and invest in its employees. Allegiance does just that," Hall said.

That's something Condrey, Allegiance's executive vice president and director of Houston operations, knows all too well. After many years of practicing real estate law, he ventured into title insurance when Chicago Title brought him on as a fee attorney. He went on to start his own business in 2000 when he opened First American Title - Tanglewood, then launched Riverway in 2012. The next step: Allegiance.

"It is truly a first-rate organization that excels in professionalism, integrity and hard work," he said. "I am honored to have the opportunity to grow their Houston division."

Peyton, a native Houstonian, has spent the majority of his career in commercial real estate. Allegiance's new vice president of business development said the title insurance industry in Houston comes with its share of challenges, such as uncertainty, but those are far outweighed by the opportunities it provides.

"Local investors are now in position to make competitive offers without the institutional players jumping in with significantly higher bids," Peyton said. "In addition, refinances have been a significant source of business for title work in the current market."

Vice president and senior escrow officer Hicks agreed, saying, "The current market is great

for purchasers. It's a good time to buy now."

An Aggie, Hicks has lived in Houston almost her entire life - all but those four years spent at Texas A&M University - bringing considerable market insight to Allegiance.

"I love the complexity of the title insurance industry in Houston," she said. "There are so many different types of transactions here."

Townsend echoed that: "Almost every real estate and financing transaction requires title insurance. With such a diverse city, you get to see all types of real estate transactions."

Along with variety, Allegiance's Houston team said the third largest city in the country is booming, despite the current fears over oil prices.

"With the long-range projections of continued growth of Houston and Texas, the demand for real estate should grow with it," said Ratchford, Allegiance's commercial examiner and escrow officer.

"Right now, industrial seems to be a very hot market on the east side," said Townsend, who has nearly 40 years of experience in Texas commercial real estate industry. "You hear about the doom and gloom with energy and oil - and there is

some truth to that - however, there are other areas within energy that are doing very well."

Along with their vast knowledge of the town they call home, the Houston staff brings considerable experience in the commercial real estate world to the table, which complements Allegiance's reputational strength in the residential market.

"To start with a commercial department and then grow residentially is the perfect combination for us," Hall said. "We have a residential office opening in the first quarter and will continue to grow our residential moving forward."

Now that its Houston office is staffed, Allegiance is ready to demonstrate what has made it so successful in Dallas.

"The Allegiance Title family is comprised of the best in the industry," said Peyton. "There is a long term vision for where we want to be in the future and I am excited and honored to be a part of that vision."

"It's a great organization and I've been pleasantly surprised by how well everyone works together to produce great customer service for our clients and future clients," Hicks said. "I've been impressed by the camaraderie and professionalism."

As an independent agency, Allegiance is able to work with many of the top title companies in the country, an important and invaluable tool for its clients.

"That's the sizzle that I personally love: you have a lot of options to get the deal done," Townsend said. "We write for the top five companies that insure title. We have access to options that company-owned operations do not."

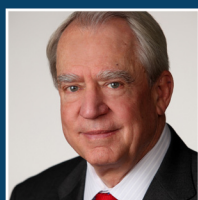
"The neat thing about title insurance is we touch so many different parts of the real estate transaction. It's never boring and no two days are the same," Hall said. "That's what I like about it the most. We say the one constant in the title business is change. The people who have been in it forever will tell you it's in their blood. They thrive on the constant challenge and unexpected"

Allegiance officially opened its Houston office on Dec. 1 and is working out of a temporary office while it puts the finishing touches on its Uptown office. Already a major player in Texas, Allegiance hopes to now prove that in addition to being independent, experienced, resourceful and diverse, it can add wide-reaching to its already impressive résumé.

Said Hicks: "We look forward to a successful year!" ●

GET TO KNOW ALLEGIANCE'S HOUSTON STAFF

WHAT IS YOUR FAVORITE THING ABOUT HOUSTON?



W. VIC CONDREY
EXECUTIVE VP
& DIRECTOR OF
HOUSTON
OPERATIONS

"Most people in Houston are not pretentious; they are sincere and friendly."



ALICIA HICKS
VP & SENIOR
ESCROW OFFICER

"Its diversity. There are tons of things to do, see and experience here without having to travel very far."



CHUCK TOWNSEND
VP OF COMMERCIAL
DEVELOPMENT

"I enjoy the friendly people of Houston, who are always easy to talk with."



HAP PEYTON
VP OF BUSINESS
DEVELOPMENT

"Houstonians are easily some of the nicest and hardest working people that you'll find anywhere. The restaurants too. Houston has always had great food, but I think the restaurant scene in town right now is exceptional."



KATIE GUILLORY
COMMERCIAL
ESCROW ASSISTANT

"My favorite thing about Houston would have to be all of the events and festivals it has to offer throughout the year."



DAVID RATCHFORD
COMMERCIAL
EXAMINER &
ESCROW OFFICER

"I love the variety Houston offers in business opportunities and in the diversity of cultures, not to mention the restaurants!"