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New Jersey Says Statutes Do Not Allow Long Distance Notarization

The State of New Jersey's Department of the Treasury, Revenue Division, posted a notice announcing that New Jersey's statutes do not allow for online notarization services utilizing a webcam or other video in lieu of the signer's personal appearance in front of a notary public.

The "Notice Concerning Online Notary Services Utilizing a Web Cam or Other Video Equipment" is available on the Division's Web site at http://www.nj.gov/treasury/revenue/notary_web_cam.shtml.

New Jersey joins California and Wisconsin in declaring that state notary laws require the signer's personal, physical presence before the notary for a valid notarial act to be performed. The two states had posted substantially identical notices announcing that long distance notarization technology solutions offered by private companies do not comply with their state laws.

Rhode Island Secretary of State Ralph Mollis issued a similar alert stating that "the person ... must physically 'appear in person' before the notary public. Other electronic means of appearance, such as Web cam and Skype, do not comply with the requirements of state law."

Earlier this year, Virginia passed a law that allows a notary to notarize a document when the signer is not in the notary's presence, using video or audio conference technology that permits the notary to communicate with and identify the signer at the time of the notarial act. But the Virginia law specifies rigorous conditions under which such a notarization may be performed. The signer's identification must be confirmed by the notary's personal knowledge of the signer, an antecedent in-person identity proofing process conducted in accordance with the specifications of the Federal Bridge Certification Authority, or a valid digital certificate accessed by biometric data or by use of an interoperable Personal Identity Verification (PIV) card. The Virginia law takes effect July 1, 2012.



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PREP Chapter Meetings

August 2011

SE Minnesota
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Communication Tools you can Use - [PREP Blog](#) and [PRIA/PREP LinkedIn Group](#)

- Go to or subscribe to the [PREP Blog](#) and join the [PRIA/PREP LinkedIn Group](#)
- We try to put many of the [PREP Chapter Minutes/Agendas](#) on the [BLOG](#) when we receive them, so you all can track what is going on in other PREP Chapters. We also post daily articles of interest and legislation that may affect real property records and related industries - on both the [BLOG](#) and on [LinkedIn](#).

Contact Information

Do you have questions or suggestions on this newsletter or any updated information on co-chairs, emails, phone numbers etc. please contact us:

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ALTA, Director of Government
Affairs

PREP Chapter News

In this newsletter volume, we'll be highlighting the **South Florida and Metro Minnesota PREP Chapter(s)**. Each PREP Newsletter will post the most recently received "minutes" from PREP Chapters. You can also always go to the PRIA/PREP Webpage - click on the [map](#), and see minutes/agendas/handouts from all the meetings held across the country. Read complete article.

South Florida PREP:

Co-Chairs: Government, Tony LoBianco at alobianco@mypalmbeachclerk.com and Business, Pat Sponem at pat.sponem@simplifile.com

The new South Florida PREP Chapter met on June 23, 2011. The first topic was on how to search the counties' websites for Official Records. Ivey Cherry of the Broward County Recorder's Office did a demonstration of her county's Official Records search website and showed what records can be searched, the steps for doing so, how to review results and offering tips for easy access. David Rooney of the Miami-Dade County Recorder's Office also demonstrated his county's website offering an overview of the functionality of his search website. Tony LoBianco offered commentary on the Palm Beach County website.

The next topic was an update on foreclosure related matters in the south Florida area by subject matter expert, Paul Minoff, attorney with McGlinchey Stafford PPLC. One notable change becoming effective July 1 is the cutoff of the special state funding of \$6 million to streamline the foreclosure dockets. This funding cut will drastically

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slow down the processing, and in the case of Palm Beach County, possibly even stop it. He offered several websites that can be accessed for updates and news related to foreclosures in south Florida and Certificate of Title tracking.

The three counties offered their County Recorder Updates and included statistics on activity comparisons between the 10/1/10 - 5/31/11 timeframe and the 10/1/09 - 5/31/10 timeframe. The next PREP meeting will be in the fall.

Metro Minnesota PREP:

Co-chairs: Government: Jennifer Wagenius at Jennifer.Wagenius@co.washington.mn.us and Business: Darlene Missler at dmissler@firstam.com

The Metro Minnesota PREP Chapter met on June 9, 2011. Sharon Kosnopfal, Anoka County, gave a power-point presentation on their delinquent tax and forfeiture process for Anoka County. Jim Gelbmann, Deputy Secretary of State, discussed the upcoming State shutdown. In 2005 the UCC and Election divisions were deemed essential services. They are pushing for the same outcome this year. The courts are asking to remain open. In 2005, the Well division of the Department of Health was shut down. No state deeds will be issued. Please follow the website www.bereadymn.com. Jim's number is 1-651-201-1344. County offices may want to do further research in these areas for the future when all counties will be e-recording and the impact a state shutdown could have.

Rick Little reviewed a list of statutes that did make it through the Legislature. As regards the ERERC, comments are being received through June 30th. Please reply on their website. They are making plans for next year on how to promote e-recording. The next meeting will be held on September 8th at France Place.

Links to National News

[Mortgage Applications Fall 5% as Interest Rates Rise](#) - "Mortgage applications declined 5% last week as interest rates spiked across the United States, a trade industry group said Wednesday."

[Housing Market Remains Weak, Data Show](#) - "The housing market remains weak, according to new data released Tuesday, indicating that home sales and prices are struggling to recover this year."

[MERS Bows Out of Foreclosure and Bankruptcy Proceedings](#) - "The organization has issued a policy update to its members stating that no foreclosure proceeding may be initiated in the name of MERS and no legal proceedings in a bankruptcy may be filed in the name of MERS."

[Metro Foreclosure Rates Decline Due to Processing Delays: RealtyTrac](#) - "Eighty-four percent of the country's metro areas experienced declines in foreclosure activity in the first half of the year, according to

RealtyTrac's Midyear 2011 Metropolitan Foreclosure Market Report released Thursday."

[CoreLogic: Nondistressed Home Prices Stabilizing](#) - "Stabilizing nondistressed home prices, a declining shadow inventory and stronger foreclosure auctions should lead to lower distressed sales and less downward pressure on prices, according to CoreLogic."

ALTA NEWS: ALTA President Testifies Before Congress

ALTA President Anne Anastasi represented the title industry well Wednesday testifying before the Financial Services Insurance, Housing and Community Opportunity Subcommittee during a hearing titled "Mortgage Origination: The Impact of Recent Changes on Homeowners and Businesses." [Click here](#) to view video of Anne Anastasi's testimony. [Click here](#) to read the written testimony.

Anastasi participated on the second of two panels, which consisted of 10 speakers, including representatives from the National Association of Realtors, the Mortgage Bankers Association, the Real Estate Services Providers Council and the National Association of Mortgage Brokers, among others. Anastasi testified that the best way to improve the mortgage origination process is to improve federally mandated mortgage disclosures, which would ultimately protect consumers and help them make educated decisions when obtaining a loan. "Mortgage disclosure laws are primarily designed to help consumers shop for the mortgage and settlement services. While the goal of providing them with timely information about their transaction is laudable, the execution reveals some shortcomings that actually cause confusion and may be counterproductive for consumers," Anastasi said. "As we seek to improve the mortgage origination process, we need to fundamentally rethink federal mortgage disclosure laws, which are a key part of the architecture of the current process."

To improve federal mortgage disclosures and ensure consumers receive the information needed to shop for their mortgage and settlement services, Anastasi said disclosures should include accurate itemized estimates of costs allowing consumers to receive a complete view of their transaction and make informed decisions. Currently, costs are aggregated, which confuses consumers who are unable to reconcile the numbers on the page.

"A better solution is to return the itemization and disbursement sheet from the previous Good Faith Estimate and HUD-1 Settlement Statement," Anastasi said. "Just like when you go out to dinner, your check doesn't just give you a total price. Rather, each item is listed giving you a breakdown of what you pay for. These forms would allow consumers to see where their money is going and to better inquire about fees they find questionable."

Anastasi also said that mortgage disclosures should encourage

consumers to make informed choices about services that are in their financial interest.

"Rather than prejudicing consumers against considering these services by using loaded terms like 'not required,' mortgage disclosures should encourage homebuyers to make informed decisions about services which are in their best interest and protection," she said. "One of these services is Owner's Title Insurance, which, if it is purchased, indemnifies consumers against challenges to the title of their property. If we have learned anything from the foreclosure crisis, it is that consumers should be encouraged to investigate products like Owners Title Insurance that help protect the consumers' interest."

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