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Property Records Education Partners (PREP)

[PREP Newsletter](#)

[Volume 31 - November 2011](#)



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News From PREP Chapters:

In this newsletter volume, we'll be highlighting the **Southern California** PREP Chapter. Each PREP Newsletter will post the recent "minutes" or summaries from PREP Chapters. And you can also go directly to the [map](#) on the PRIA/PREP webpage and find all documents from Chapters across the country.

Southern California PREP:

Co-Chairs: Government, Tauna Mallis at tmallis@asrclkrec.com and Business, Zachary Zaharek at zzaharek@firstam.com

The Southern California PREP Chapter met on September 14, 2011 in Santa Ana, California. This was the first meeting for this new PREP Chapter and was very well attended. The agenda included a discussion about PREP and its purpose and then the remainder of the meeting included three panel discussions. The first panel was entitled, "A Real Estate Information Panel" which included speakers from First American Data Tree LLC, CoreLogic Inc., and Data Quick. The next panel discussion centered around "Hot Topics for County Clerk/Recorders Relating to Real Estate Filings" and included presentations from LA County Registrar's office, Orange County Clerk-Recorder's office, Riverside County Assessor-County Clerk-Recorder, and San Bernardino County Auditor Controller. A third panel was entitled "Real Estate Fraud Divisions" with panelists from LA County Assistant District Attorney's office, Orange County District Attorney's office, Riverside County District Attorney's office, and San Bernardino District Attorney's office. [See the Meeting Agenda for more information.](#)



Links to National News

[Local Governments File Suits Against MERS](#) - "In the mid-'90s, the big banks set up the Mortgage Electronic Registration System, or MERS, to track mortgages as they're traded by investors in mortgage-backed securities. It's a system set up to let banks skip the process of paying recurring filing fees at county courthouses each time a mortgage was bought or sold. Now, many cash-strapped local governments, big and small, are filing lawsuits against MERS. Politicians contend their communities are owed millions of dollars."

[Mortgage Laundering in the San Fernando Valley](#) - "The illegal sales practice occurs fairly openly and goes largely unchecked."

[Home Prices in 20 U.S. Cities Fall More Than Forecast](#) - Case-Shiller

[Southern California Links to National News](#)
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PREP Chapter Meetings
Nov/Dec 2011

Northern California
Missouri
Red River MN/ND
South Carolina UP
SE Minnesota
Central Florida
Metro Minnesota

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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[Mark Monacelli](#)
PRIA PREP Committee Co-Chair Recorder
St Louis County, Minnesota
[Nick Hacker](#)
PRIA PREP Committee Co-Chair ALTA, Manager of Government Affairs



[Says](#) - "Residential real estate prices dropped more than forecast in the year ended September, showing the industry at the center of the 2008 financial crisis continues to struggle."

[One Sign That the Housing Market Has Hit Bottom](#) - "If you think that it has been a rough few years to own a home, imagine what it's like to be in the business of building new ones. Real estate developers need to buy available land, build attractive housing, and then compete against vacant homes and foreclosures while still selling their properties at a profit."

[Register of Deeds starts eRecording in Buncombe County, NC](#): Video of press conference with the Sec. of State - "The Buncombe County Register of Deeds office has initiated the electronic recording (eRecording) of land record documents."

ALTA NEWS: New ALTA President Urges Industry to Explain Value so 'Grandma Can Understand'

Newly elected ALTA President Chris Abbinante, of Fidelity National Title Group, shared his vision for the industry during the closing general session of ALTA's Annual Convention, calling for more transparency and professionalism, while urging the industry to explain its value in a way that "grandmother can understand."

"When you can explain something to your grandmother, it's only then that you understand and can explain what you do," Abbinante said. "The real end user of our products and services is the consumer. By definition, that makes them our customer. We need to find a way to communicate our value proposition so they learn what we do. We need to find a way to be more transparent." [Click here](#) to listen to a portion of Chris Abbinante's induction speech. He said that too often industry jargon prevents consumers and regulators from understanding the value of our industry. This lack of understanding can lead to unintended consequences like the 2007 GAO report and efforts in states to use regulatory action to rewrite agency contracts.

Abbinante encouraged the industry to embrace the notion of transparency and provide information about what we do, and make it available to regulators, legislators and consumers. "Every time we issue a commitment and policy, it's an opportunity to touch the consumer," Abbinante said. "This could be achieved by attaching an industry letter, without jargon, to explain how we have provided peace of mind to them." He also encouraged attendees to become supportive members through committee work and through TIPAC.

"If you don't get involved, how do you expect to make a difference," Abbinante said. "If you don't get involved, who will tell your story?"

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