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PREP Newsletter Volume 43 - May 2012

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Author Bethany McLean to Headline PRIA ANNUAL CONFERENCE Program in Memphis on August 29

Bethany McLean is the co-author of the highly touted book, "All the Devils Are Here: The Hidden History of the Financial Crisis," published in October 2010.

Acclaimed by Huff Post blogger, Don McNay, as "the best book of the year" in 2010, McLean and co-author, New York Times columnist Joe Nocera, traced the history of the financial crisis back 30 years to its roots and then played it forward.

McLean is a graduate of Williams College and spent three years as an investment banking analyst at Goldman Sachs before joining Fortune Magazine as a reporter in 1995.

Her 2001 piece, "Is Enron Overpriced?" was one of the first skeptical articles about Enron, and after the company collapsed into bankruptcy, she co-authored the "Smartest Guys in the Room: The Amazing Rise and Scandalous Fall of Enron" with her Fortune colleague Peter Elkind. A documentary based on the book was nominated for an Academy Award in 2006.

In 2008, McLean joined Vanity Fair as a contributing editor. She also is a columnist for Reuters.

Haven't read the book yet? You can purchase with hard cover for $20 or the Kindle version for $9.99.

Her program at the PRIA Annual Conference is slated for Wednesday afternoon, August 29, followed by a book-signing during the evening's social gathering.

For pro-active PRIA business members, sponsorships of Ms. McLean's program will be available.

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In This Issue

Bethany McLean to Headline PRIA Annual Conference
Home Sales Rebound
News from PREP Chapters - Central Texas and SE Minnesota
PRIA 2012 Annual Conference
PRIA Posts URPERA Chart
PREP Blog and PREP LinkedIn
Links to National News
ALTA News
Advertise in PREP Newsletter

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(other PRIA Standards and Publications)

PREP Chapter Meetings
May/June 2012

Home Sales Seeing Continued Rebound With 3.4 Percent Rise in April

excerpted from National Mortgage Professional, 5/22/12

Existing-home sales rose in April and remain above a year ago, while home prices continued to rise, according to the National Association of Realtors (NAR). The improvements in sales and prices were broad based across all regions. Total existing-home sales, which are completed transactions that include single-family homes, townhomes, condominiums and co-ops, increased 3.4 percent to a seasonally adjusted annual rate of 4.62 million in April from a downwardly revised 4.47 million in March, and are 10 percent higher than the 4.20 million-unit level in April 2011.

"It is no longer just the investors who are taking advantage of high affordability conditions," said Lawrence Yun, NAR chief economist. "A return of normal homebuying for occupancy is helping home sales across all price points, and now the recovery appears to be extending to home prices. The general downtrend in both listed and shadow inventory has shifted from a buyers' market to one that is much more balanced, but in some areas it has become a seller's market." (Read complete article).

News from PREP Chapters

Each PREP Newsletter will highlight one or two PREP Chapters with a brief summary or overview of recent meetings. ou can also go to the PREP Chapter Locator Map and look up all minutes/agendas from each chapter.

In this newsletter, we'll be highlighting these chapters: **Central Texas and SE Minnesota.**

Central Texas PREP Chapter:

Co-chairs: Government, Nancy Rister at nrister@wilco.org and Business, Eugene Sisneros at eugene.sisnernos@PropertyInfo.com

The Central Texas PREP Chapter met on March 22, 2012. The co-chairs encouraged participants to get involved with PRIA and with PREP nationally via the LinkedIn site for PREP. The guest speaker at this meeting was Bob Philo, thePresident and Founder of Title Experts and he discussed MERS and the recent Texas Lawsuit against MERS. There are also other lawsuits about MERS including one in Massachusetts which challenged MERS in foreclosures; one in New York that had a $25 million settlement and a related $25 Billion national settlement against the lenders (not MERS) for unlawful foreclosures. The next speaker was Jerry Lewallen, President of ePN, who discussed the Integration and Life-cycle of eRecordings. Power-points were given about eRecording by Title Production Systems (Ramquest) and eRecording company (ePN). Next on the agenda was the North Texas PREP Update, by Doug Hollowell (Co-chair), and an update given by Barbara

Metro Minnesota
Central Florida
SE Minnesota
Red River MN/SD
Pennsylvania
Nebraska
South Florida
Northern California

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:
Carolyn Ableman
PREP Coordinator
Mark Monacelli
PRIA PREP Committee Co-Chair
Recorder
St Louis County, Minnesota
Nick Hacker
PRIA PREP Committee Co-Chair
ALTA, Manager of Government Affairs

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Frerichs-Mendoza, Maricopa Chief Deputy about their 80% level of eRecording, how to increase eRecording and the use of kiosks at libraries in the area. Eugene Sisneros, Business Co-chair, discussed PRIA's Legislative Land Records Summit, MERS and PRIA's project to provide publicity information for County Recorders. A presentation about GIS by Alvin Lankford, Williamson County Appraisal District discussed awareness of Appraisal Offices and how Clerk's documents are relevant and used with the Appraisal District. Roundtable discussions included topics such as: document uniformity and future topics of interest such as Adverse Possession, Land Fraud, getting Document Uniformity updates and Title Company audits. This chapter is considering getting CLE credits for both TLTA and Clerk's Association. The next meeting will be on August 22, 2012. (Read complete minutes)

SE Minnesota PREP Chapter:

Co-chairs: Government, Kelly Callahan at Kelly.callahan@co.freeborn.mn.us and Business, Jim Ohly at jim@ohlylaw.com

The SE Minnesota PREP Chapter held a meeting on May 9, 2012. The agenda included: 1) a discussion about Mortgage Registration Tax on Agricultural Lands, by Paul Finseth with Dunlap & Seeger; 2) E-Recording: Dallen Miner with Simplifile and Brenda Wilder with Edina Realty Title presented the group with a demo of the e-recording process through Simplifile. Ben Sherman with eRecording Partners Network introduced the eCourier service offered through his company to e-record documents; 3) "Everything You Wanted to Know About Real Estate involving Trusts" was presented by Paul Finseth with Dunlap & Seeger and Bill Ryan, and Olmsted County Examiner of Titles discussed conveyances regarding trusts; 4) Frac Sand: Jason Gilman, Winona Planning & Community Services Director and Bob Bambenek, Winona County Recorder gave an overview of the Silica Sand (Frac Sand) mining taking place in Minnesota; 5) County Recorder Updates were given by Winona, Fillmore, Olmsted, Dodge, Houston, Goodhue and Freeborn counties. The next meeting for this chapter will be on August 8, 2012 in Winona. (Read complete minutes).

The PRIA 2012 Annual Conference will be in Memphis on Agusut 28-30

The PRIA 2012 Annual Conference Slated for Memphis on August 28-30, 2012.
The PRIA 2012 Annual Conference is scheduled for August 28-30 at the famed **Peabody Hotel**, 149 Union Avenue, Memphis, TN 38103; The Peabody is a Forbes Four-Star, AAA Four-Diamond historic hotel in the heart of "blues city." Located only a few blocks from Memphis attractions like Beale Street, the Memphis Rock 'N' Soul Museum, Gibson Guitar Factory, National Civil Rights Museum, Sun Studio and Orpheum Theatre, the hotel is one of Memphis' most popular attractions.

The Peabody Ducks march to and from the Grand Lobby daily at 11 a.m. and 5 p.m. in a time-honored tradition dating back to 1933.

Mark your calendar for Tuesday, August 28 - Thursday, August 30, and plan to attend the 2012 PRIA Annual Conference.

Visit the PRIA webpage for conference updates as they become available.

PRIA Posts URPERA Chart as Reference

With the help of a small group of volunteers, PRIA has compiled a chart that outlines, state-by-state, the status of URPERA, including links to administrative rules, if available.

Many thanks to Carol Foglesong, Orange Co., Fla.; Larry Burtness, Washoe Co., Nev.; and Karl Trottnow, First American Mortgage Services for combining efforts to update this chart. The information has also been forwarded on to the Uniform Law Commission, formerly NCCUSL, for posting to that group's website.

Access the URPERA chart here.

Keep Up With Land Records Issues Across the Country

Almost every day, we post news articles, and PRIA and PREP Chapter information, so feel free to subscribe to both the PREP Blog and the PRIA/PREP LinkedIn Group to stay in touch.

Recent Links to National News

Bank of America, MERS Lose Bid to Dismiss Texas Fee Suit - "Bank of America Corp. and Mortgage Electronic Registration Systems Inc. failed to persuade a judge to dismiss a lawsuit claiming they shortchanged Texas counties out of uncollected mortgage filing fees."

Speeding Up Short Sales - "Starting June 15, the Federal Housing Finance Agency, which regulates Fannie Mae and Freddie Mac, will require both agencies to give short-sale buyers a final decision within 60 days."

30-year Mortgage Rate Drops Slightly, Hits Fourth Straight Record Low - "Mortgage rates held fairly steady this week, with the 30-year fixed rate average creeping slightly lower to yet another all-time record, according to the latest data released Thursday by Freddie Mac."

Foreclosure settlements move forward in Connecticut- "Attorney General George Jepsen said the programs of benefits resulting from the $25 billion mortgage foreclosure servicing settlement are moving forward in Connecticut."

Robo-Signing Mortgage Settlement to Create Surge in Foreclosures - "Economists expect a surge in foreclosures in the next few months as a result of the $25 billion robo-signing mortgage settlement."

ALTA NEWS: RESPA Home Warranty Bill Passes House Financial Services Committee on Voice Vote

On March 27, the House Financial Services Committee passed HR 2446, The RESPA Home Warranty Clarification Act. Sponsored by Reps. Judy Biggert (R -IL) and Lacy Clay (D-MO), the bill would clarify that home warranties are not a settlement service under RESPA unless they are required by the lender.

This issue came up because HUD issued an informal letter in 2008 that contradicted decades of HUD guidance that allowed real estate professionals to be compensated on a per transaction basis for selling warranties. The 2008 letter led to industry confusion and lawsuits across the nation. HUD compounded the problem by issuing an interpretive rule that led to even more lawsuits.

It is uncertain when or if the bill will be considered by the full House of Representatives. For more information on this topic, please contact ALTA Legislative and Regulatory Counsel Steve Gottheim at sgottheim@alta.org.

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