



"WORKING TOGETHER"
Property Records Education Partners
(PREP)



[PREP Newsletter](#)

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PRIA's Winter Symposium Registration is now Available Online

Registration materials for the 2012 PRIA Winter Symposium, scheduled for February 29 - March 2 at the Washington Marriott in Washington, DC, are now available on the [PRIA website](#) in PDF and online form. The PDF can be printed and Faxed to the PRIA offices (919.459.2075), or scanned and Emailed, to initiate the registration process for the 2012 Winter Symposium

This year's [PRIA Winter Symposium](#) will feature more hot topics for recorders and the business segment, including a continuation of the conversation about the state of the entire property records industry, "the cloud," multi-generational workforces and eRecording eXcellence. These general sessions will wrap around workgroup sessions and small group discussions with yet additional opportunities to continue developing relationships with all attendees. Please take a look at the [preliminary schedule](#) and [reserve your room](#) as soon as possible. PRIA has much in store for you this year, so don't miss the opportunity to be "at the table".



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The Island of Guam Chooses Manatron's Integrated Property Tax Software

PRIA Press Release: PORTAGE, MI - December 15, 2011 - Manatron, Inc., a leader in providing integrated property tax and land administration software for governments worldwide, today announced that the government of Guam has contracted Manatron to license its Government Revenue Management (GRM) software. The GRM software will ultimately provide a single, integrated property tax system for the government of Guam's taxation office, delivering an unprecedented environment that links

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Guam's real property tax processing with permitting and land management data across several government agencies. ([See full press release](#))



News from PREP Chapters

In this newsletter volume, we'll be highlighting the [SE Minnesota](#) and the [Central Florida](#) PREP Chapter(s).

(Each PREP Newsletter will post the recent "minutes" or summaries from PREP Chapters. You can also go directly to the [map](#) on the PRIA/PREP webpage and find all documents from Chapters across the country.)

SE Minnesota PREP:

Co-chairs: Government, Kelly Callahan and Business, Jim Ohly, at jim@ohlylaw.com

The SE Minnesota PREP Chapter was held on November 9, 2011. Nominations and voting for future PREP co-chairs was held. Welcome to Kelly Callahan, Freeborn County Recorder, Government Co-Chair and Jim Ohly from Ohly Law Office again as the Business Co-Chair. The agenda continued with Sheriff Sale process/procedures, presented by Martha Hauschildt with the Mower County Sheriff's Department. She presented the group with an overview of the foreclosure process that takes place within the Sheriff's Department. Title company updates were given with emphasis on the eCRV process. The Recorder updates were given from Steele, Mower, Olmsted, and Winona counties. The next meeting will be held in Rochester, MN on 2/15/12. [See complete Chapter Minutes.](#)

Central Florida PREP:

Co-chairs: Government, Tomi Ings at Tominsina.Ings@occompt.com and Business, John Simmons at Jsimmons@ATIF.com

The Central Florida PREP Chapter and Florida Quality Council met on November 15, 2011. The agenda started with the Central Florida Clerk Updates. This was followed by the following guest speakers: 1) Dave Heine, FQC Director, Vice President, PCS Title who spoke on "Florida State Land Title Issues: Sovereign Citizenship Fraudulent Lien Scams". 2) Past President of PRIA, and current President of NACRC, Carol Foglesong, gave a presentation on the "History of Land Records". She also gave an update on PRIA and what is happening with other PREP Chapters. The meeting also included nominations for upcoming PREP Chapter co-chairs. Voting will be held at the next meeting in February 2012. [See complete Chapter minutes.](#)

["2010/11 PREP Chapter Topics"](#)
["How to get Ready for eRecording"](#)
[Bulk Records Access and Cost \(other PRIA Standards and Publications\)](#)

PREP Chapter Meetings
Jan/Feb 2012

Missouri
Colorado
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:
[Carolyn Ableman](#)
PREP Coordinator
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PRIA PREP Committee Co-Chair
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St Louis County, Minnesota
[Nick Hacker](#)
PRIA PREP Committee Co-Chair
ALTA, Manager of Government Affairs

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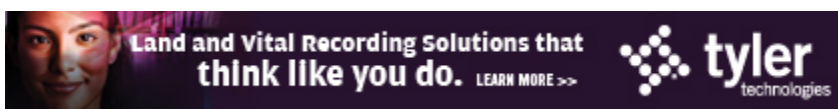
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Go to or subscribe to the [PREP Blog](#) and join the [PRIA/PREP LinkedIn Group](#) - both are intended to provide multiple ways for us to communicate and discuss current news in the industry.



Recent Links to National News

[Fed Pushes Refinancing, But Obstacles Abound](#) - "Does the Federal Reserve have good ideas for the housing market? That's been the question since the Fed published its paper on housing last week."

[Mortgage Applications Picked Up Last Week: MBA](#) - "Applications for U.S. home mortgages rose in the first week of the year as demand for both purchases and refinancing perked up."

[Man Pleads Guilty in \\$3.4 Million Las Vegas Mortgage Fraud Scheme](#) - "The secretary of Las Vegas-based CPT Real Estate Investments pleaded guilty yesterday for his role in a \$3.4 million mortgage fraud scheme involving victims in the Las Vegas area, announced Assistant Attorney General Lanny A. Breuer of the Justice Department's Criminal Division and U.S. Attorney Daniel G. Bodgen for the District of Nevada."

[Home Prices Down in 2011, but Market Stability Forecast for 2012](#) - "While year-over-year home price measurements notched down in 2011, prices are expected to see a slight uptick in 2012, according to Clear Capital."

[Housing Looms as Strong Voting Issue in Presidential Election](#) - "Although fixing the sagging economy is the biggest concern for potential voters, four national surveys undertaken by real estate organizations indicate that housing is also a major issue."

ALTA NEWS: ALTA Letter to CFPB Highlights Concerns of Second Round of Draft closing Disclosure

ALTA's RESPA Task Force [sent a letter](#) Dec. 23 to the Consumer Financial Protection Bureau sharing concerns about the Bureau's second round of its draft replacement for the HUD-1 Settlement Statement. On Dec. 13, 2011, the CFPB released two updated versions of a new closing statement called Mimosa and Sassafras. Each of the forms is five pages long. While concerned with both draft forms, the Task Force preferred the Mimosa form because it includes line numbers on the settlement portion of the form. This makes it easier for consumers to identify and locate key settlement items.

"Line numbers serve as a reference point, allowing closing agents to easily direct consumers, lenders, realtors and others to different costs when reviewing documentation of the settlement," the letter said. However, the Mimosa form presents considerable programming challenges due to the renumbering or elimination of lines and sections on the statement portion of the form. This will greatly increase the development time and costs incurred for closing system development consistent with the new forms.

"By changing the line or section numbers, the Bureau will increase the cost of software development exponentially, requiring programmers to rebuild the connections between the Settlement Disclosure Form and other documents prepared or served by the system," the Task Force said. The Task Force encouraged the Bureau to maintain the current section and line numbering on the HUD-1 to the greatest extent possible to allow for faster and less costly software development and implementation.

The Task Force also suggested the CFPB:

- Remove the settlement fee and settlement cost headings: The new concept of segregating closing costs into "Settlement Fees" and "Settlement Costs" will be confusing for consumers because there is not explanation for the distinction between these categories. Further, without definitive guidance, software developers and closing agents will not know in which category to place certain costs. The Task Force suggests removing these distinctions.
- Remove the paid outside of settlement column: The new POC column is confusing for both industry and consumers as it the consumers are not likely to understand the abbreviations used to complete the column, and the information about when a fee was paid and whether the vendor is an affiliate may not be known to the closing agent. The Task Force suggests returning to the current method of disclosing POC.
- Include a section for miscellaneous disbursements: Neither draft contains a section for miscellaneous disbursements similar (or preferably identical) to the 1300 series on the current HUD-1. This section is necessary to capture disbursements such as credit card payments, home warranty premiums and similar items paid by either buyer or seller. The Task Force suggests including a miscellaneous disbursements section.

The Task Force also urged the CFPB to segregate the responsibility for completing the combined form, fix the unintended consequences of tolerances, changed circumstances and provider lists and reduce the volume of summaries and disclosures on the form. The CFPB expects to have its draft rule finished by July 2012. The industry must be actively engaged in this process throughout in order to ensure that the outcome is not harmful to consumers and industry.

Welcome Tyler Technologies to our PREP Newsletter Sponsors

In this issue, we'd like to welcome [Tyler Technologies](#) to our list of sponsors for the PREP Newsletter. We very much appreciate their support and look forward to posting their advertisements for many issues to come.

Advertise in "Working Together" - the PREP Newsletter

Did you know that we distribute this newsletter to over 7000 addresses in the real property records industry every two weeks?

Please see the new [media kit](#) on the PRIA website. Click to page 5 in the kit to see PREP e-Newsletter advertising rates for the rest of the PRIA year, ending on July 31, 2012. Or contact [Carolyn Ableman](#) at any time for more PREP information.

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