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[PREP Newsletter](#)

[Volume 53 - October 2012](#)



SIMPLIFYING RECORDS MANAGEMENT NEEDS
 FOR GOVERNMENTS AROUND THE WORLD

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"The Role of Land Registration in Economic Recovery"

excerpted from [Thomson Reuters GRM Newsletter and Blog 10/8/12](#)

Land Registry's Head of Global Engagement, Julie Barry, highlights the issues being examined at next week's UNECE conference.



How can land registration authorities support recovery and impact the property market and the wider economy? We will be exploring this question with colleagues from around the world at a two-day conference of the [United Nations Economic Commission for Europe's Working Party on Land Administration](#). Hosted by Land Registry and sponsored by Thomson Reuters, the conference took place in London on 11 and 12 October 2012.



Sustainable land registration systems are taken for granted in most developed nations but many countries are not so fortunate. [With 150 years of land registration experience](#), one of our key policies is to support government aims by developing sustainable land registration systems in other countries, particularly in those countries which may be fragile as a result of war, famine or natural disaster.

The conference brought together members of the United Nations, authoritative business, government, lending and land administration experts and leading academics to share expertise and debate what can be done to restore confidence and improve the global economy. Over 120 delegates attended from member countries of the UNECE which extend from North America, through Europe and across Central Asia. Highlights of the conference include the keynote session Re-building Confidence in the Lending Market, in which Paul Broadhead Head of Mortgage Policy at the Building Societies Association will explore the UK lending environment as his organisation currently perceives it. ([Read complete article.](#))

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["The Impact of Fraud on the Real Estate Industry"](#)

["How to get Ready for eRecording"](#)

[Bulk Records Access and Cost \(other PRIA Standards and Publications\)](#)

News from PREP Chapters

In each PREP Newsletter, we'll highlight one or more of the PREP Chapters meeting across the country. In this edition, we'll be spotlighting the **SE Minnesota PREP Chapter**. You can also go to PRIA's PREP page at any time to find a [local PREP Chapter in your area](#).

SE Minnesota PREP:

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 met on 8/8/12. Presentations on the agenda were: 1) Federal Tax Liens: Ann Makres with the IRS presented the group with information on liens and related issues; 2) Housing Market Recovery: Dede Mraz with Edina Realty in Winona gave an update on the housing market in SE Minnesota. She indicated that listings in our area are down; 3) Minnesota/Wisconsin State Line: Bob Bambenek shared information with the group on why there is discussion on the Minnesota/Wisconsin State Line and how Recording officials can help; 4) Recording of Judgments: Kelly Callahan talked about monetary judgments and real estate; covering Minnesota Statutes, Sections 507.26, 508.63, and 548.09 and their relation to each other. He also reviewed Minnesota Statutes, Section 270C.63 concerning liens on real estate for taxes and differences between federal and state tax liens; 5) County Recorder Updates: from Winona, Olmsted, Dodge, Houston, Steele, Mower and Freeborn counties; 6) Counties that accept e-Recording documents: Olmsted, Fillmore, Wabasha and a number of counties thanked everyone for their patience as they worked through issues with TriMin; 7) Other discussions: Winona County Commissioner, Marsha Ward discussed with the group appointed versus elected county recorders. The Dodge County Recorder position was voted to be an appointed position upon Sue Albert's retirement. The next PREP Chapter meeting will be held on November 7, 2012. ([Read complete minutes](#))

PREP Chapter Meetings November/December 2012

Red River Minnesota
 Metro Minnesota
 Colorado
 Northern California
 SE 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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 PREP Committee Government Co-Chair, Recorder
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 PREP Committee Business Co-Chair, ALTA
 State Government Affairs



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Commentary: eRecording becomes a reality in New York state

excerpted from [The Daily Record 10/22/12](#)

"On Sept. 23, 2011, New York Gov. Andrew Cuomo signed into law Senate Bill 2373A and Assembly Bill 6870A. The law amends State Technology Law Section 307, Real Property Law Section 290, RPL Section 317 and adds RPL Section 291-i. The bills were sponsored by Sen. Andrea Stewart-Cousins and Assemblyman George Latimer, both of Westchester County, and co-sponsored by Sen. George Mazarz from Niagara County.

The statutory provisions enabling eRecording became effective Sept. 23, 2012, at which time the regulatory standards were in place. The provisions do not require counties to elect to participate in eRecording. A group of professionals from several different fields including the New York State Bar Association, New York State Land Title Association, New York State Association of County Clerks, New York State Bankers Association, New York State Association of Realtors and several different entities from the state participated in a focus group to help promulgate the rules and regulations of the eRecording laws." ([Read complete article.](#))

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PRIA PRESS RELEASE: "Phyllis K. Walters, McHenry County Recorder, and her staff commemorate "No More Books"

"Phyllis K. Walters, McHenry County Recorder, and her staff commemorated "**No More Books**" on September 18th celebrating their accomplishment of being the 1st Recorder's Office in Illinois to achieve ALL documents imaged and indexed on computer (1839-2012). Recorder Walters first saw the computer technology to convert paper documents and microfilm into computer images at a conference in 1984. Years of planning went into the "Backfile Conversion" Project and the process to convert approximately 1,500 rolls of microfilm, containing about 3 million documents and 11 million image/frames, to digital form. After the image/frames were enhanced for clarity they were imported into the office's computer network system, document numbers were assigned, and legal information was entered and re-keyed (verified) for optimum accuracy." ([Read complete press release](#))

E-Recording Made **Simple**

simplifile

Whitepaper: Pitfalls of Free Land-Records Conversion

excerpted from [Thomson Reuters GRM Newsletter 8/24/12](#)

Discovery of Domestic Energy Resources Can Lead to Overwhelming Research Requests, But Due Diligence is Required by Counties Before Partnering with Title and Energy Firms

America's dependency on foreign energy resources has prompted many energy firms to search for and discover raw material deposits, particularly shale. Shale discoveries are becoming common, especially in rural counties, and when discoveries occur, clerk offices in the respective county inevitably

become inundated with land record researchers from title and drilling companies as well as other energy industry businesses. Land owners also rush to double check the boundaries and the existence of their property deeds.

All these requests for records represent document handling revenue-generation opportunities. But during the mad dashes, the amount of activity can simply overwhelm the staff resources. The answer to the challenge usually lies in making the documents available via the Internet-but this can be a costly process.

[\(Read complete article.\)](#)



From PRIAwareness - #5 "Protecting the Official Land Records"

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PROTECTING THE OFFICIAL LAND RECORDS

The official and public land records are critical to the success of this country and our economy. They allow individuals and businesses to determine clear property title to support necessary things, including real estate transactions and borrowing.

Unfortunately, some people have figured out how to misuse the official land records to commit crimes, impacting the people and property referenced in the official property record documents.

The integrity of the record is paramount. However recorders across the country cannot refuse to put a document into the official and public land records just because they suspect that a document may be fraudulent.

Recorders understand how important it is to protect the people and their property, while maintaining the highest level of trust in the land records. Many recorders have created automatic, or opt-in, alert systems that allow homeowners and others to be notified in the event that a document is recorded that is relevant to them or their property.

These systems provide a public service for the people who rely upon the official and public land records.

Once again, recorders moved quickly to use technology and processes to meet their commitment to protect the records and the recorder's constituents.

Access the [PRIAwareness Tools](#) available for Recorders and their business partners wishing to educate the public on the significant role of the Recorder's Office.

Promote our new national website, [MyCountyRecorder.org](#), that explains to the public the history, advancements and responsibilities of the Recorder's Office.

Links to National News

[Top 10 'Turnaround' Housing Markets](#) - "Western states continue to dominate, showing some of the fastest paces of recovery in the nation's housing markets. With inventories falling, national median list prices increased 2.54 percent year-over-year during the third quarter, [Realtor.com](#) reports."

[Bust To Boom: Why Housing Matters, Economically](#) - "The economy has peppered political speeches for much of the presidential campaign. But talk of creating jobs has stolen thunder from the housing market."

[Housing Is Finally Giving the Economy Some Love](#) - "Friday's report on U.S. economic growth confirms two emerging trends about the long-ailing housing sector: It is finally delivering a lift to the economy, but it is not delivering anywhere near the kind of boost that it traditionally has during a period of economic expansion."

[Flopping: New Mortgage Fraud Trend in Real Estate?](#) - "Why would a real estate seller willfully damage a listed home with the intention of driving down the price at closing? In a bizarre case of reverse bait-and-switch, some homeowners are blighting their properties as part of fraudulent real estate scheme called "flopping"."

[A Wall Street Mortgage-Tracking Tool Is on Trial](#) - "When the subprime housing bubble burst, homeowners across the country started learning about how their piece of the American dream tied in to a complex world of [mortgage-backed securities](#), [collateralized-debt obligations](#), and [credit-default swaps](#). Among the tangled terms is a database known as MERS, Mortgage Electronic Registration Systems."

ALTA NEWS: Consent Orders Driving Lender Decisions

While recent actions by the CFPB has garnered much of the attention, consent orders reached with federal and state authorities is the main driver forcing lenders to rethink relationships with their service providers.

Last year, several federal banking agencies announced formal enforcement actions requiring 10 banking organizations to require lenders to improve oversight of bank and nonbank vendors in the foreclosure area. Among other things, the companies must submit plans acceptable to the Federal Reserve that "establish robust controls and oversight over the activities of third-party vendors that provide to the servicers various residential mortgage loan servicing, loss mitigation, or foreclosure-related support, including local counsel in foreclosure or bankruptcy proceedings."

Then in February 2012, 49 state attorneys general and the federal government announced a \$25 billion joint state-federal settlement with the country's five largest loan servicers. It also requires servicers to oversee and manage its third-party providers. Servicers subject to the settlement must perform due diligence of third-party providers for their qualifications, expertise, capacity, reputation, consumer complaints, information security, document custody practices and financial viability. The settlement also requires servicers to conduct reviews of third-party providers to ensure any fees and costs charges to consumers are lawful and reasonably incurred.

The \$140 million enforcement action CFPB took against Capital One Bank for credit card activities in July amplifies the actions regulators are examining to prevent third-party providers from harming consumers. Capital One hired a third-party call center that used deceptive marketing tactics. Korsmo said this enforcement action is instructive because it shows the CFPB will penalize financial institutions when their third-party vendors' actions harm consumers.

"We know that the CFPB and other state regulators have targeted so-called residential mortgage 'service providers' for heightened scrutiny," said Francis Riley III, a partner of the law firm Saul Ewing LLP in New Jersey. "However, who is a 'service provider' in the CFPB's mind? There is good reason to believe that the definition now includes, will include or may include-at the regulator's discretion-title agents with respect to title insurance procurement, but most certainly concerning settlement and closing services."

Keep Up with Land Records News 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.

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