



"WORKING TOGETHER"
Property Records Education Partners
(PREP)



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SIMPLIFYING RECORDS MANAGEMENT NEEDS
FOR GOVERNMENTS AROUND THE WORLD

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eRecording of Documents on the Rise

excerpted from [National Mortgage Professional 3/25/13](#)

Nationwide Title Clearing Inc. (NTC) has announced that company experts have identified a trend that shows more documents are being recorded electronically in the nation's Recorders' Offices. NTC's eRecording manager Brian Ernissee spoke on the topic at the [Property Records Industry Association \(PRIA\) Winter Symposium](#) as part of an expert panel. "More than 878 jurisdictions are currently eRecording-enabled, and approximately 15 new jurisdictions become enabled every month," Ernissee said. "The volume of documents sent by NTC to record electronically has gone from 10 percent in May 2012 to well above 40 percent in February 2013. With such positive growth, we expect the total volume of documents submitted electronically for recording [by NTC] to be well above 50% by May." ([Read complete article.](#))



News from PREP Chapters

PREP Chapter meeting summaries are posted every two weeks. In this Newsletter edition you'll read about the [SE Minnesota PREP Chapter](#). (Please go to [PRIA's PREP webpage anytime to see complete minutes, meeting agendas and meeting dates in your area.](#))

SE Minnesota PREP Chapter:

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

The SE Minnesota PREP Chapter met on February 13, 2013. The primary agenda item was the PRIA presentation, "The Impact of Land Fraud on the Real Estate Industry", given by Kelly Callahan, PREP Government Co-Chair. At the end of the presentation, a local survey was conducted by those in attendance.

Other discussions at this meeting included: 1) recording corrective documents and deed tax/MRTs, 2) open forum items (lack of legal descriptions on documents), and 3) County Recorder updates from Winona, Olmsted, Dodge,



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In This Issue

Houston, Freeborn, Mower, and Fillmore counties. The next meeting will be held on May 8, 2013. ([Read complete meeting minutes on the PRIA website.](#))



From the PRIAwareness Campaign #9: "Advancements in Accessibility"

"Managing our country's official public records for property includes a dedication to making sure the records are accessible to the public. One purpose of the official public land records is to facilitate the research necessary to determine clear property title (or lack thereof). Two decades ago most searching was possible only by visiting the county recorder's office and searching through the large, leather-bound index books - interpreting entries made with typewriters or, worse, cursive handwriting - to determine which documents needed to be examined. Then documents could be viewed by locating them on microfilm or microfiche or large books.

Today, accessibility to the official public land records has changed significantly. You can still visit the recorder's office, but now you'll have access to research terminals that facilitate the easy identification of documents relevant to your search based on a wide range of search criteria. Once identified, individual documents can then be viewed and printed with just the click of a button. Combine this substantial improvement with the fact that the same level of access is often available over the Internet and the result is clear: the official public land records are now available to anyone in more ways than ever before, with far more options to quickly define your search and view the document(s) needed -- all within minutes. This radical improvement increases the value of the official public land records by making them accessible and facilitating the research component of a real estate transaction."

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.



Mortgage finance reform back on track?

excerpted from [Inman News 3/19/13](#)

A flurry of activity among policymakers and influential real estate industry leaders suggests a plan for reforming the nation's mortgage finance system is finally starting to take shape. Whether the plan can pick up enough momentum to win over lawmakers who question whether the government should have a role in housing finance remains to be seen.

[eRecording of Documents on the Rise](#)

[News from PREP Chapters - SE Minnesota](#)

[PRIAwareness Campaign #9 Mortgage Finance Reform Back on Track?](#)

[Indecomm Global Launches New Foreclosure Assignment](#)

[Services Solutions Implementing Recording and Pricing Policies](#)

[eMortgages ALTA NEWS](#)

[Montgomery County, PA vs. MERSCORP, Inc.](#)

[Links to National News PREP Blog and PREP LinkedIn Advertise in PREP Newsletter](#)

Examples of PRIA's Products

["The History of Public Records"](#)

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

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

["Access to and Sale in Bulk of Land Records"](#)

[\(other PRIA Standards and Publications\)](#)

PREP Chapter Meetings April/May 2013

Metro Minnesota
New York
Red River Minnesota
Northern California
SW Minnesota
Central Florida
North Central Texas

Contact Information

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

[Carolyn Ableman](#)
PREP Coordinator
[Mark Monacelli](#)
PREP Committee Government Co-Chair, Recorder
St Louis County, Minnesota

It's been nearly five years since the government placed Fannie Mae and Freddie Mac -- "government-sponsored entities" (GSEs) that help channel investment into mortgage lending -- in conservatorship. Now industry bigwigs and Capitol Hill veterans from both political parties are coalescing around a formative plan released in late February to overhaul Fannie and Freddie.

[Madeleine Nagy](#)
PREP Committee Business
Co-Chair, ALTA
State Government Affairs

The [GSE-reform blueprint](#), engineered by a commission from the Bipartisan Policy Center (BPC) that includes former lawmakers and industry experts, calls for replacing Fannie Mae and Freddie Mac with a "public guarantor" that would keep money flowing into mortgage lending in the event of a housing market meltdown. ([Read complete article.](#))

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Indecomm Global Services Launches New Foreclosure Assignment Services Solution

Indecomm Global Services, a leading business process outsourcing company, is launching a new Foreclosure Assignment Services Solution. This new end-to-end solution encompasses the creation, execution, recording, and tracking of foreclosure assignments as well as the verification of the title on the property. The solution enables lenders and servicers to adhere to timelines contained in the new Consumer Financial Protection Bureau (CFPB) guidelines for foreclosures. These CFPB guidelines, announced on January 17, 2013, reinforce the requirements put in place by the Federal Housing Finance Agency (FHFA) in September of 2011 on all GSE loans going into default. ([Read complete press release on PRIA's website.](#))



From ALTA's Title News Online: "Learn How to Implement Recording and Pricing Policies"

excerpted from ALTA's Title News Online 3/26/13

Adopting appropriate policies and conducting ongoing employee training can ensure that a real estate settlement company can meet state, federal and contractual obligations governing the settlement process and provide a safe and compliant settlement. [Don't miss this Title Topics webinar](#) from 2-2:30 p.m. ET, Wednesday, April 10 as Patrick Curry of Waco Title Co., Jerry Lewallen of eRecording Partners Network, Jim DeGaetano of Ingeo Systems and Judi Souza of Escrow Expertise will discuss how e-recording can help you meet this best practice and the importance of developing procedures to ensure customers are charged established rates.



See the future of O.R. Systems here

E-Mortgages - Is the Public Ready?

excerpted from [New England Title and Escrow YouTube 3/19/13](#)

What is the next evolution in E-Commerce? It may be eMortgages. We already bank online, pay our bills online, purchase billions of dollars of merchandise every year online, so is the public ready to get their Mortgages online? Watch this [video](#) to see how the process of getting a Mortgage is evolving. With eSigning and paperless solutions becoming a standard in the real estate and lending industry, eMortgages may become the way most homebuyers and homeowners who are refinancing will prefer to get their mortgages. ([Read complete article.](#))

ALTA NEWS: Recently Approved ALTA Forms, Endorsements Published As Final

ALTA forms and endorsements recently approved by the ALTA Board of Governors have passed through the comment period and have been published as final.

The following forms can be found in the Recently Approved Forms - Final Publication section of the ALTA website (www.alta.org/forms):

- ALTA Endorsement 37-06 Assignment of Rents or Leases
- ALTA Endorsement 38-06 Mortgage Tax
- ALTA Short Form Residential Loan Policy
- ALTA Limited Pre-Foreclosure Policy
- ALTA Limited Pre-Foreclosure Policy - Date-Down Endorsement

If you have questions or concerns, contact Kelly Romeo, the staff liaison to the ALTA Forms Committee, at kromeo@alta.org.

Montgomery County, Pennsylvania Recorder of Deeds vs. MERSCORP, Inc.

On March 7, 2013 an amicus brief was filed in the United States District Court in Pennsylvania's Eastern District by Nancy Becker, Recorder of Deeds, Montgomery County against MERSCORP, Inc. Nancy, who is also the SE Pennsylvania PREP Chapter Government Co-chair and long time PRIA member, asked that we share this brief with the PREP Newsletter readers. ([Please see attached.](#))

Links to National News

[Housing Market's Evolution](#) - "For 20 years, we have been chronicling the developments in the real estate industry in this weekly column. Boy, have times changed! Twenty years ago, the Internet was unknown to most people."

[Fannie Mae Exempt From County Transfer Taxes, Judge Rules](#) - "Fannie Mae and Freddie Mac are exempt from paying real-estate transfer taxes, a federal judge in Philadelphia said in a ruling that threw out a lawsuit by two Pennsylvania counties."

[Home Prices Rise at Fastest Pace in Over Six Years](#) - "Prices rose by 8.1% in January from a year earlier, the largest such gain in 6½ years, according to figures from the S&P/Case-Shiller index of home prices in 20 major metropolitan cities released Tuesday. All 20 cities posted annual increases."

[NY court reverses robo-signing ruling against HSBC](#) - "It is a rare instance of a major financial firm winning out in a case where alleged robo-signing is suspected in the foreclosure proceedings."

Join the PREP Blog and the PREP LinkedIn Group

Almost every day, we post national news articles, and PRIA and PREP Chapter information on the [PREP Blog](#) and the [PRIA/PREP LinkedIn Group](#). You are able to stay in touch by subscribing to both sites and automatically receiving updates daily or weekly.

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