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(PREP)



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Same-Sex Marriages Create New Questions in Property Laws

excerpted from the [Washington Post](#)

On Jan. 1, residents in Maryland joined those in the District, Massachusetts, Connecticut, Iowa, Vermont, New Hampshire and New York in the ability to have same-sex marriages. While laws in the District and those states may have settled the big question on who can get married, they raise a number of practical real estate questions.

One question arises from the manner in which co-owners hold title to their property. Traditionally, they can own their property as tenants in common or as joint tenants with rights of survivorship. Married couples have the additional advantage of being able to own real property as tenants by the entirety. Now, same-sex couples can own real property as tenants by the entirety. What does this mean and why is it relevant? ([Read complete article.](#))



News from PREP Chapters

We post a PREP Chapter meeting summary every two weeks. In this Newsletter edition you'll hear from the [SE Minnesota PREP Chapter](#).

Please go to [PRIA's PREP Webpage anytime to see complete minutes, meeting agendas and dates in your area.](#)

SE Minnesota PREP Chapter:

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

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ableman@priamail.us

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News from PREP Chapters - SE Minnesota
PRIA's Winter Symposium

The SE Minnesota PREP Chapter met on November 7, 2012. The meeting included the following agenda items: 1) County Technology - data access and fees, 2) Fannie Mae on requesting information, 3) UCC Fixture Filings and Continuations, 4) Hennepin County litigation against FNMA/FHLMA, 5) Open forum discussion was about Well Certificates and Multiple County Mortgages, 6) County Recorder Updates from Winona, Olmsted, Dodge, Houston, Freeborn, Steele, and Mower counties, and 7) Counties accepting e-Recording documents. The next meeting date will be on February 13, 2013 in Rochester, MN. ([Read more about this meeting on PRIA's website.](#))



PRIA's Winter Symposium - February 26 - March 1, 2013

The most up-to-date conference information is available on the [PRIA website](#).

Sponsors names and logos are posted as commitments are received. Eight companies, so far, have made their commitment.

You'll find links to online hotel reservations at the Washington Marriott. (Note: this Marriott is on 22nd Street, NW, adjacent to Georgetown.) The PRIA room block is more than half-filled so don't delay in making your room reservation.

Also on the website are two options for registering for the symposium. There is an online option requiring a credit card payment to complete and a PDF which can be printed and Emailed/Faxed to PRIA headquarters. Either way, be sure to take advantage of early rates which end on January 28.



PRIA Board Approves Portals White Paper

After several years in development, the Technology Committee's Portals White Paper has been given final approval by the Board of Directors and is posted [here](#).

As with many of PRIA's products, this white paper went through multiple iterations and countless discussions before consensus was achieved.

This paper is intended to reach an audience that includes recorders, submitters, and those aspiring to create an eRecording portal. The paper covers a variety of topics including desirable characteristics for not only the private eRecording portals, but the intergovernmental eRecording portals, as well as various structures for eRecording portals themselves. The intent is to provide all interested parties with the necessary information to make a decision which best fits the needs of each jurisdiction; the intent is not to describe or define which eRecording portal or structure is the best.

- [PRIA Board Adopts Portals White Paper](#)
- [Delaware Adopts DURPERA](#)
- [Three New Missouri Counties Launch eRecording](#)
- [ALTA NEWS](#)
- [Links to National News](#)
- [PREP Blog and PREP LinkedIn](#)
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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 January/February 2013

- Nebraska**
- North Central Texas**
- 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:
[Carolyn Ableman](#)
PREP Coordinator
[Mark Monacelli](#)
PREP Committee Government Co-Chair, Recorder
St Louis County, Minnesota
[Madeleine Nagy](#)
PREP Committee Business Co-Chair, ALTA
State Government Affairs

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Kudos to PRIA's Business Requirements Work Group for their persistence in moving this significant undertaking to completion.



DURPERA Adopted

At the Delaware Association of County Row Officers (DACRO) the Delaware Electronic Recording Commission (DERC) adopted the uniformed electronic recording standards known as the Delaware Uniform Real Property Electronic Recording Act (DURPERA).

"This important Act will provide the primary business organizations (law firms and lending institutions) with a more efficient and effective means of delivery to record their documents," said Michael E. Kozikowski, DERC chairman and New Castle County Recorder of Deeds. "Currently, the documents accepted for recording in the respective county offices are delivered by walk-in customers and by mail. This new electronic delivery system will provide the sender a third alternative that eliminates the paper and scanning process by which they record their documents in the Recorder of Deeds offices."

DURPERA is an Act requiring the DERC to fulfill the responsibilities and requirements pursuant to Title 25, Chapter 1. The State statute stipulates the DERC will consist of five members. The members are: Betty Lou Mc Kenna, Kent County Recorder of Deeds; Scott Dailey, Sussex County Recorder of Deeds; Richard Geisenberger, Chief Deputy Secretary of State; Stephen Marz Delaware State Archivist; and Chairman Michael Kozikowski, New Castle County Recorder of Deeds.

The DERC, in accordance with the provisions of its authorizing legislation, used the electronic recording standards issued by the Property Records Industry Association (PRIA) as the foundation for the Delaware standards. The DERC standards address the following issues: Data Standards Security, Electronic Signatures, Notary Acknowledgement, File Formats for Electronic Recording Records Retention and Preservation Payment of fees. ([Read complete press release on PRIA's website.](#))



Three Missouri Counties Launch eRecording with Simplifile

Simplifile announced the opening of three new Missouri counties to begin eRecording land documents with Simplifile: Stone County, St. Francois County, and Dent County. With the addition of these counties, there are now a total of 35 Missouri counties using Simplifile's eRecording service. ([Read complete press release on PRIA's website.](#))

ALTA NEWS: ALTA Develops Best Practices

While lenders have been responsible for their service providers' actions for years, it's only been recently that bulletins, enforcement orders and corrective actions have demonstrated regulators' intent that banking organizations are expected to oversee actions of third-party service providers, including title and settlement agents.

Consequently, regulators' increased demand to protect consumers has forced lenders to adjust their relationships with service providers and be more sensitive to the types of companies they do business with. To help meet this need, ALTA has created a set of best practices called [Title Insurance and Settlement Company Best Practices](#) to help members highlight practices the industry exercises to protect lenders and consumers, while ensuring a positive and compliant real estate settlement experience.

"The best practices serve as a benchmark for the real estate settlement and mortgage lending industries and illuminate the high level of professionalism that ALTA members follow to protect consumers and businesses," said Michelle Korsmo, ALTA's chief executive officer. "The title insurance industry has always been serious about protecting consumers and combating criminal behavior. It is beneficial for those in the title business to promote self regulation through the publication of best practices that meet high professional standards of operation to protect consumers and businesses."

The best practices address several areas ranging from controls regarding escrow and trust accounts to protecting customers' personal information and responding to complaints:

- Establish and maintain current license(s) as required to conduct the business of title insurance and settlement services. The purpose is to ensure that the company is fully compliant with all applicable laws and regulations.
- Adopt and maintain appropriate written procedures and controls for Escrow Trust Accounts allowing for electronic verification of reconciliation. These controls help meet client and legal requirements for safeguarding client funds.
- Adopt and maintain a written privacy and information security plan to protect Non-public Personal Information as required by local, state and federal law. Federal and state law requires a written information security plan describing how non-public customer information is protected.
- Adopt standard real estate settlement policies and procedures. This can ensure a settlement company can provide a safe and compliant settlement and meet state, federal and contractual obligations governing the settlement process and provide for ongoing employee training.
- Adopt and maintain written procedures related to title policy production, delivery, reporting and premium remittance. Appropriate procedures for the production, delivery and remittance of title insurance policies ensures title companies meet their legal and contractual obligations.
- Maintain appropriate professional liability insurance and fidelity coverage. Appropriate levels of professional liability insurance ensure that title agencies and settlement companies have the financial capacity to stand behind their professional services.

- Adopt and maintain procedures for resolving consumer complaints. A process for receiving and addressing consumer complaints is important to ensure that any instances of poor service or non-compliance do not go undiscovered.

Documenting and following effective processes will help ensure accuracy, provide further safeguards to consumers and greatly reduce the risk of loss. ALTA will create a standing committee to regularly review and improve the best practices, provide sample policies and seek comments from stakeholders.

"It is the industry's responsibility to protect consumer funds and consumers' personal information," Korsmo said. "Publishing industry best practices helps lenders understand the safeguards in place to ensure that closing activities meet all applicable laws and regulations. Providing professional service to consumers and safeguarding funds is the cornerstone of this industry, and ALTA will work to ensure title and escrow agents continue in their role of facilitating the safe, efficient and compliant transfer of real estate."

Links to National News

[CFPB Qualified Mortgage Rules Aim To Make Mortgages Safer](#) - "Federal officials unveiled new mortgage rules on 1/11/13 meant to reduce risky lending and make it easier for borrowers to know exactly what they are getting into."

[Montgomery Co. \(MD\) Files Suit Against Fannie and Freddie](#) - "Montgomery County on Monday filed a federal class action lawsuit against Fannie Mae and Freddie Mac, alleging the mortgage finance firms wrongly avoided paying transfer taxes in Maryland."

[Fitch: Final QM Rule to Shape Future Market](#) - "While the mortgage market continues its slow trod toward recovery-with distressed liquidations and delinquencies on the decline-industry participants await the final word from lawmakers on one key issue affecting the future of their businesses."

[Foreclosure Settlements May Signal End to Robo-Signing Probes -](#)
"The financial markets learned that 10 mortgage servicers and federal regulators agreed to end independent foreclosure reviews."

Join the PREP Blog, 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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