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Foreclosure Sales Rate Hits Highest Point Since 2010

excerpted from [National Mortgage Professional 6/6/13](#)

The April Mortgage Monitor report released by Lender Processing Services Inc. (LPS) found that the rate of foreclosure sales (i.e., completion of the foreclosure process) in judicial foreclosure states hit its highest point since 2010. However, the length of time that process is taking -- as well as the disparity in foreclosure timelines between judicial and non-judicial states -- continues to grow. Still, as LPS Applied Analytics senior vice president Herb Blecher explained, the steady return to a relative degree of normality in the foreclosure sale rate has helped to bring down foreclosure inventories at the national level.

"The foreclosure sale rate in judicial states rose nearly 17 percent from March to April," Blecher said. "This is the highest that rate has been since the moratoria and process reviews in the fall of 2010 led to a near-complete halt in the process in both judicial and non-judicial states. Non-judicial rates were relatively quick to bounce back, but judicial states experienced a much slower, though steady, increase. This has helped drive an overall decline in foreclosure inventory at the national level, which is now at 3.2 percent -- its lowest point in four years."

"The situation is far from resolved," Blecher stressed. "Foreclosure inventories in judicial states are still more than three times the size of those in non-judicial states, and national inventories are still more than seven times pre-crisis levels. Additionally, recently announced moratoria will need to be monitored to determine the impact on timelines, as well as the rate of the improvement trend." ([Read complete article.](#))



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News from PREP Chapters

PREP Chapter meeting summaries are posted every two weeks. In this Newsletter edition you'll read about the [Northern California PREP Chapter](#). And please go to [PRIA's PREP webpage](#) anytime to see minutes and agendas from all PREP Chapters.

Northern California PREP Chapter:

Co-chairs: Government, Theresa Rabe at trabe@smcare.org and Business, Yianni Pantis at ypantis@corelogic.com

The Northern California PREP Chapter met on May 1, 2013 in Alameda County. The discussion topics included: 1) State Threat Assessment Center & Sovereign Citizens, presented by Eric Berumen, Domestic Terrorism Analyst, California State Threat Assessment Center; 2) Documentary Transfer Tax Issues and Concerns, presented by John Tuteur, Napa County Assessor-Recorder-Clerk, Documentary Transfer Tax Committee, County Recordors' Association California; 3) Open Forum including: a) District Attorney Fraud Fee Issues, presented by Liz Kelly, Research Department Manager, Ernst Information Services; b) Legislation - New Bills of Interest, presented by Theresa Rabe and Yianni Pantis, co-chairs of the Northern California PREP Chapter; and c) Open Audience Discussion. The conference was well attended with representation from both the government and business sectors.

The Northern California PREP Chapter is taking a few months off for the summer from their usual monthly conference call schedule, but will send the next conference call-in information when that is scheduled. The Chapter will meet in person at the New Law conference in Sacramento in December, as is done each year, and more information will be sent as the details become available. ([Read the complete minutes on the PRIA/PREP website.](#))



Do You Know Someone Who Should be a PRIA Member?

Since there are no states, currently, with 100 percent of the jurisdictions enrolled as PRIA members, then there is likely a recorder that you know that "oughta be" a PRIA member. And what about the business entities with whom you interface on a daily basis: title searchers, closing agents, underwriters, lenders, brokers and mortgage specialists?

You can provide that colleague with an opportunity for a one-year membership scholarship in PRIA along with registration for one PRIA conference (Annual 2013 or Winter 2014).

Here are the basic criteria:

Each scholarship recipient will be selected by a committee based on outstanding contributions to the property records industry and will be deemed eligible in one or more of the following ways:

- * The recipients are not currently PRIA Members.
- * The recipients have demonstrated exceptional accomplishment in their chosen field.

News from PREP Chapters - Northern California
Do You Know Someone Who Should be a PRIA Member?
PRIA Annual Conference - August 26-30, 2013
Southern California PREP to Hold its Annual Conference on 9/11/13
CSC Announces eRecording All-Star Awards
ALTA News
Volusia County, Florida Now Accepting eRecordings
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

Summer 2013

Metro Minnesota
 New York
 SW Minnesota
 Central Florida
 Pennsylvania
 Central Texas
 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
[Madeleine Nagy](#)
 PREP Committee Business Co-Chair, ALTA
 State Government Affairs

- * The recipients have demonstrated exceptional service in local, state or national affairs.
- * The recipients have demonstrated exceptional service consistent with the mission and continued excellence of PRIA.

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PRIA Annual Conference is in Minneapolis from August 26-30, 2013

Mark your calendars for August 26-30, 2013, and plan to join fellow PRIA members in Minneapolis for a three-day conference that will highlight topics that are both on your mind and in the news.

The reservation lines to reserve your hotel rooms at the Marriott City Center are now open so book early for the low PRIA group rate.

A preliminary schedule has been loaded to the [PRIA website](#) for those anxious to know what is in store in Minneapolis at the Annual Conference. As sessions are confirmed and speakers/panelists identified, the schedule will be updated.

Registration will be available on the website by June 17. An additional notification will be sent to all members once the on-line registration process is posted. Hotel reservations can be made [online](#) or by calling Marriott Reservations **(800.228.9290)** or the hotel directly **(612.349.4000)**.

The PRIA room block begins on Sunday, August 25, and extends through Friday, August 30. The group room rate is \$155, plus applicable taxes.



Southern California PREP to hold its Annual Conference on September 11, 2013

PREP is holding its 3rd annual Southern California Chapter conference sponsored by First American Data Tree LLC, on **Wednesday, September 11, 2013**, in Orange County at the First American campus, located at 5 First American Way, Santa Ana, California 92707, from 8:30 a.m. to 12:30 p.m., with check-ins starting at 8:00 a.m.

This year the dynamic panels will consist of:

1. County Recorders from Los Angeles, Orange, Riverside, San Bernardino, and San Diego counties;
2. Deputy District Attorneys from the Real Estate Fraud Divisions from Los Angeles, Orange, Riverside, and San Bernardino counties; and,

3. Wells Fargo - origination department representative

The previous conferences have been a tremendous success with a great attendance and we are expecting the same this year.

For questions or additional information, please contact Zachary Zaharek, First American Senior Corporate Counsel, at zzaharek@firstam.com 714-250-7713 or Jamie McCauley, First American Corporate Paralegal, at jmccauley@firstam.com 714-250-6468.

Please RSVP to Jamie McCauley at jmccauley@firstam.com **no later than September 4, 2013.**

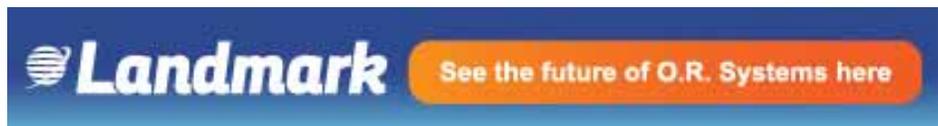


Corporation Service Company (CSC) Announces eRecording All-Star Awards

Corporation Service Company® (CSC®), a nationwide provider of paper and electronic real estate document recording services, is pleased to introduce its "eRecording All Star Award" series, designed to recognize government recording offices for advancements in electronic document recording.

The eRecording All-Star Awards will honor the work of clerks and recorders who have implemented and promoted the use of eRecording technology. There are four award categories for 2013: the Trailblazer Award, the Model County Award, the Leader of the Pack Award, and the Rookie of the Year Award.

There is no fee to enter, and recording offices may nominate themselves by visiting <http://www.erecording.com/awards>. The nomination deadline is noon Eastern Time on July 24, 2013.



ALTA News: American Land Title Association Announces First Class of National Title Professionals

The American Land Title Association (ALTA), the national trade association of the land title insurance industry, announced April 10 it has awarded its first class of "National Title Professional"(NTP) designees.

The first class of designees include Anne Anastasi of Genesis Abstract LLC in Hartboro, Pennsylvania, Jeffrey Bosse of Bosse Title Company in Evansville, Indiana, Joseph Grabas of Investors Title Agency Inc. in Edison, New Jersey, Philip

Janny of Plunkett & Graver PC in Allentown, Pennsylvania, and James Stipanovich of Old Republic National Title Insurance Company in Independence, Ohio.

"I am extremely proud of our first class of National Title Professional designees," said ALTA president Frank Pellegrini. "This professional designation is evidence of their dedication, experience, and knowledge in the land title industry. Their work and involvement is exemplary and I encourage all members of the land title industry to apply for the NTP designation today."

The National Title Professional (NTP) designation recognizes land title professionals who demonstrate the knowledge, experience, and dedication essential to the safe and efficient transfer of real property. The designation has several elements, including industry and compliance prerequisites and training requirements. To apply for the NTP designation and for more information, please visit the [ALTA's NTP website](#).

Volusia County, Florida is Now Accepting Electronic Submissions of Real Estate Documents

Corporate Service Company (CSC), announced in early June that Diane M. Matousek, Clerk of the Circuit Court, Volusia County, Florida had begun to electronically record ("eRecord") real estate and land use records with their company.

"The Volusia County Clerk's Office is committed to 'Setting the Standard for Public Service' and is excited to be working with CSC," said Diane M. Matousek, Volusia County Clerk of the Circuit Court. "By constantly striving for improvement, eRecording provides the office with a more efficient, time saving, and secure way to record documents, as well as enhance our service to the public and related businesses." (Please read this press release and other PRIA Business member press releases on the [PRIA webpage](#).)

Links to National News

[Firm Forecasts 8% Increase in Prices, Decrease in Mortgage Rates](#) - "The pace at which home prices are rising should moderate later this year, with home prices forecast to rise by 8 percent this year then increase by another 4 percent in 2014, according to an analysis from Capital Economics."

[Fannie Mae: Confidence in Home Price Gains Reaches Record Levels](#) - "Reports of strong home price gains drove confidence in the housing market up to record levels in May, Fannie Mae reported."

[Oregon High Court Foreclosure Ruling Favors Lenders](#) - "In two closely watched cases, the high court ruled that creditors using an electronic mortgage registry don't have to publicly record the ownership history of a trust deed in order to take advantage of the nonjudicial foreclosure process the legislature created in 1959."

[Freddie Mac Hopes to Increase Transparency With Releases of Raw Mortgage Data](#) - "Five years after the national housing bust, Freddie Mac - the McLean-based entity that backs one-quarter of the country's mortgages - is hoping to become more transparent by standardizing its processes and making raw data

more easily accessible to the public."

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.

Advertise in PRIA's Newsletters (includes PREP)

We now distribute PRIA's "PREP Newsletter" to more than 12,000 addresses in the real property records industry twice a month. And we'd love to have your business sponsor and [advertise](#) in this newsletter.

In late June, we will be announcing the 2013/2014 reduced rates for bundled advertising in multiple PRIA publications.

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