

Property Records Industry Association



eRecording eXcellence

Workgroup Meeting

March 2, 2012

Washington DC

There was “a lot of work to do”

- Can PRIJTF complete the task?
- Standards Architecture and Organizational Structure
 - Industry Alliances: MISMO, Legal XML, R E META
- Standards must be seamless & easy to implement
- Legal Authority to accept an electronic document
- Security, Security, Security
- Enveloping, Single page transaction to a bundled transaction
- eNotarization, eSignatures, Intellectual Property
- Building industry awareness of a new electronic business model and how to shift to a paper model
 - Hybrid system
- Market place adoption



XML Standard's Structure

- XML Standards was structured under the Technology Committee
- Carmen Bramante, Fannie Mae, Helen Purcell, Maricopa County, Co-Chairs
- Mark Monacelli, Industry Liaison
 - AKA the Evangelist

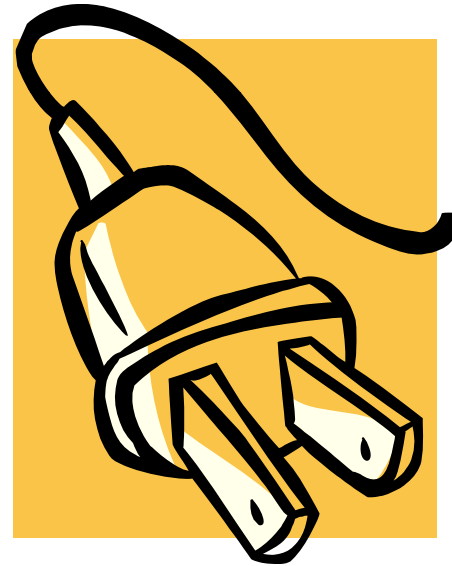
1st XML ER Workgroup Meeting

- Minneapolis, Minnesota
 - August 17, 2001



How was it done?

- Two Pronged approach
 - Technology
 - Infrastructure



Glossary of Terms



Business Requirements



Document Type Definition “DTD”



Use Case and Work Flow



Flash Forward...

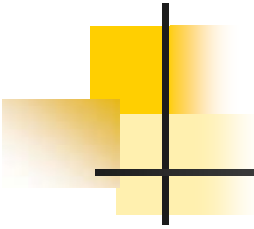


- eRecording works
- 753 eRecording counties
 - Added 100 in the last five months
- 6,000 Document Submitters
- Significant industry \$\$\$ savings
 - Approximately 20 Million documents erecorded
- New businesses established and jobs created
- Partially responsible for the U.S. Postal Service's budget problems

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- 2011 eMortgages and eRecording are 10 years old ...



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TEAM
XML
3

EDUCATION
STRATEGIES
IMPLEMENTATION
SUPPORTING
PRIORITY

FAST PAGE Technology
of Business
CONFLICTING
WORKFLOW - LE
TODAY'S
IMAGING ST
GARBAGE

XML EDUCATION



TIN
E-LEARN
2

XML
3

LACK OF EDUCATIONAL
E-LIBRARY
INDEXING STRATEGIES
LACK OF IMPLEMENTATION
DEVELOPMENT OF 'ADDRESSING'
BIBL. IIC
DYNAMIC ORDER OF PAGES
CORRECTED DOC. TYPE
ADDITIONAL FEES
CHICKEN AND EGG
EMPLOYMENT COSTS
HIDDEN DOCUMENTS

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What works well...

- Efficient business model
- Reduced mail costs
- Reduced Doc. Rejection
- Reduce fraud exposure
- Reduce GAP period
- ACH payment process
- Transactions are secure
- Easier document tracking
- eTransactions flow to GIS
- ROI for counties and submitters
- Implementation is easier
- Payment errors are reduced
- Green technology
- Secondary Mortgage market buy-in



What doesn't work well...

- Lack of education programs
- Lack of leaders/state champs.
- Lack of industry consultants
- Resistance to change
- Restricted Document types
- Lack of eNotary standards
- Fear of technology
- Number of rec. jurisdictions
- Adding add. Fees
- Indexing standards
- Reliable XML doc. Data
- State agencies not eNabled
- Conflicting state statutes
- Implementation costs
- Lack of technology staff
- Nationwide acceptance
- Chicken or the egg



Barriers

- Lack of will
- Routing number of offices that have to go to – not available from vendors
- Workflow regarding
- Lack of education about what is necessary
- State Statutes
- Fee Structures
- Recordors may think it is works well but vendors or submitters don't think so



Where to go from here?

- eRecording is essential
- But most don't understand
 - Don't understand the benefits
 - Assumption that electronic = fraud
 - Stringent security requirements are barriers (fingerprinting)



Focus

- Project large in scope
 - Need focus
 - Need volunteers
- Key item: Education
 - Find state champions
 - Leverage PRIA educational sessions
 - Video
 - Webinars





State Champions

- Identified states that do not have eRecording currently
 - NY will begin in 2012
 - CT working on
 - MS writing rules
 - KY UETA exempts land records, needs to go back to the legislature
 - DE
 - SD legislative barriers
 - VT poor state no money
 - RI
 - MD
 - WV



Education

- Leverage PRIA Education committee
- Create Videos 2-3 mins in length (volunteer Alex)
 - PRIA has a YouTube account and can upload video to the site
 - Create one for recorders
 - Create one for submitters
- Webinar
 - Update webinar from a few years ago
 - Do one in 90 days



eNotarization



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