

PRIA LOCAL

JULY 2021



Take the PRIA Local Challenge!

There's little doubt about it. Good things happen at the local level. Relationships are forged, businesses are strengthened, people are elected, and procedures are established and tested.

These things are what make PRIA and PRIA Local relevant. Both exist to bring together people from all parts of the property records industry so these elements actually WORK. And now with our offices, businesses and lives opening up again, we can appreciate getting together more than ever.

We'd like to offer you a challenge! Start (or re-start) a PRIA Local Chapter in your area. Hold at least one meeting in the remainder of 2021 and let us know how it goes. We'll give one PRIA membership for the 2021-22 year, to a non-member co-chair or other non-member chapter participant, just for trying this concept of initiating a PRIA Local Chapter in your area. We think you'll be delighted with the outcome and, of course, we hope you continue to meet.

And you're not alone. We will help you with possible agendas, direct feedback from other Chapter co-chairs, all materials and even speakers and topic suggestions. Just contact us and say, "OK, I'll give it a try. What do I do?" and we'll take it from there. Looking forward to meeting together once again!



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PRIA Local News

There is a new Chapter being started in Iowa this month. The **Central Iowa PRIA Local Chapter** will have its inaugural meeting in the Fort Dodge area.

Lindsay Laufersweiler, the Webster County Recorder, organized the first meeting to be held on July 12, 2021. The agenda will include an introduction to PRIA and PRIA Local, how PRIA Local can help recorders and businesses work better together at the local level, and what needs to be done moving forward as a PRIA Local Chapter.

This Chapter is the most recent start-up to be scheduled and it joins **Chapters** in California (North and South), Washington State, Missouri, Wisconsin, Michigan (Pure Michigan, and the UP 906 Chapter), Georgia, Florida (Central and West Central), Tennessee, Minnesota (SE, Metro, Red River, NE), Utah, and several under construction in Iowa, Arkansas, New England, and New York state.

There is definitely a need to have more than one **PRIA Local Chapter** in a state, so if you have interest in bringing together your business and government colleagues in your city, town or county, let PRIA help you **start** a Chapter. (See the PRIA Local Challenge above.)

And if you will be at **PRIA's Annual Conference in Milwaukee**, and would like to ask questions about starting your own PRIA Local Chapter, we'd like to invite you to join several PRIA Local co-chairs at a special **breakfast together (8:30-9:30 AM, on September 1)**.

The Rough Road Ahead for the Mortgage Industry

excerpted from MReport 7/7/21

All of the warning signs have been posted. Rates ticked up. Margins thinned. Lead buying from third-party lead generation companies has increased. The mortgage industry is about to get rough, and lenders should be prepared to sharpen all aspects of the marketing and sales operations process—if they haven't done so already—in order to survive. Unfortunately, there will undoubtedly be some casualties in the next 12 months.

The housing finance industry has been a bright spot for the economy for the past year. Rates hit all-time lows over a dozen times in 2020. Originators hit records time and time again. While the U.S. unemployment rate hit an all-time high of 14.8% in April 2020, the mortgage industry was dramatically understaffed to service the high demand of consumers flocking to buy homes and refinance into lower mortgage rates. Demand spiked so much that lenders actually increased their rates substantially in order to curb volume, which resulted in the highest net production profits in nearly 13 years. (**Read complete article.**)



"Rethink, Refresh, Reunite" with your PRIA Colleagues - 2021 Annual Conference, Milwaukee, WI, Pfister Hotel, 8/30 - 9/2/21

The first hybrid (virtual and in-person) 2021 PRIA Annual Conference will be held online and in Milwaukee from August 30-September 2.

The conference registration materials are available on the **PRIA website**, in both PDF and online formats. The deadline to register for the early-bird rate is July 30, 2021, after which rates increase by \$100 per person for the in-person event and \$30 per person for the virtual event for both members and non-members.

Review the **preliminary schedule** and plan to join us as we reunite with our PRIA colleagues across the nation.

And if you will be at the in-person **Annual Conference**, and would like to ask questions about starting your own **PRIA Local Chapter**, we'd like to invite you to join several PRIA Local co-chairs along with national PRIA Local Co-chairs, at a special **breakfast together (8:30-9:30 AM, on September 1)**.

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San Diego County California to Begin 'Walk-up Wednesday' Marriage Services at 'Marriage Hut'

excerpted from KPBS 7/7/21

The San Diego County Assessor/Recorder/County Clerk's office began offering "Walk-Up Wednesday" marriage services recently at the clerk's "Marriage Hut," located in Waterfront Park in downtown San Diego.

The clerk's office has received an unprecedented number of requests for marriage licenses and civil services — and to meet the pent-up demand caused by COVID-19 interruptions, it opened more appointments across the county and began offering the no-appointment-required services starting on July 7, 2021.

The venue is the Marriage Hut — a converted concession booth at the park that recently won an achievement award from the National Association of Counties for innovative ideas during the pandemic. ([Read complete article.](#))



Blockchain in Real Estate

excerpted from Lexology 6/15/21

Blockchain technology is being adopted across many industries and has wide-ranging implications for almost every area of the law. Despite the real estate industry's traditional hesitancy to embrace new technology, there are compelling reasons to use blockchain in real estate transactions and property management.

Blockchain is expected to have a long-lasting and wide-ranging impact on real estate and the real estate industry. A blockchain-based ledger system could potentially be used to register land records, such as: deeds, mortgages, mechanics liens, other recordable instruments.

Currently, there is no universal system for government certification of title, and each county and town has its own title recording system and local recording offices. These systems rely on parties manually and accurately recording every property transfer, mortgage, and encumbrance. Paper registries are also susceptible to fraud and mismanagement. However, by instead using an immutable blockchain ledger, once accurate transaction data enters the blockchain, it could be updated in real time and be continuously protected. Any change to property ownership in a blockchain land registry would be recorded in a block with a timestamp. ([Read complete article.](#))

NOTE: PRIA started a Community Forum about Blockchain's effect on Recorder's office registries, so if you're a PRIA member, check out your colleagues [comments](#).

Title Companies Offering Digital Closings Spikes 228% since 2019

excerpted from Title News Online 7/6/21

The number of title and settlement companies offering digital closings increased 228% compared to 2019, according to ALTA's 2021 Digital Closing Survey. The survey of 300 title professionals showed that 46% offered digital closings in 2020 during the COVID-19 pandemic. Prior to the health crisis, a 2019 survey showed that 14% of companies offered digital closings two years ago.

According to the survey, more than 5 percent of transactions were closed with some

variation of RON and 35 percent of companies currently offer this type of technology to close deals. While the pandemic helped drive demand for RON, 35 states have passed permanent laws authorizing its use to help pave the way for this closing option. Meanwhile at the federal level, the bipartisan Securing and Enabling Commerce Using Remote and Electronic Notarization Act (SECURE Notarization Act) has been reintroduced in the House and Senate. The bill would permit immediate nationwide use of RON, create national minimum standards for its use and provide certainty for the interstate recognition of RON. ([Read complete article.](#))

Des Moines County Iowa Recorder's Office to Comply with 'Back the Blue' Bill

excerpted from [The Hawk Eye 7/6/21](#)

Des Moines County recorder Natalie Steffener is preparing her office for a new rule put into place by the Iowa Legislature that will allow her to remove the names of peace officers from public records if they ask.

Senate File 342 was signed into law by Gov. Kim Reynolds earlier this year and went into effect July 1. The bill requires that county auditors, assessors and recorders redact the names of peace officers at the local, state or federal level if such a request is desired. Judges and prosecuting attorneys also are allowed to ask for their name to be redacted from public records. ([Read complete article.](#))

ALTA NEWS - Biden Administration Extends Foreclosure Moratorium through July 31

excerpted from [ALTA Advocacy Update, by Diane Tomb, ALTA CEO, 6/29/21](#)

Recently the White House announced that the Department of Housing and Urban Development (HUD), the FHFA, the Department of Veterans Affairs and the Department of Agriculture will extend their foreclosure moratoria through July 31. Those moratoria were set to expire in late June. In addition, the agencies announced that borrowers who have not already requested an initial COVID-19 forbearance will still be able to do so through Sept. 30.

This extension provides the administration with more time to finalize a Consumer Financial Protection Bureau (CFPB) proposal to set up an extended foreclosure review period that would require servicers to put foreclosures on hold through the end of 2020 as they try to get consumers in modifications.

Any Other Topics You'd Like to See in the PRIA Local Newsletter? Please Contact us Anytime

PRIA Local Coordinator - Carolyn Ableman

PRIA Local Business Co-chair - Elizabeth Blosser

PRIA Local Government Co-chair - Susan Kramer

PRIA Local LinkedIn

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Property Records Industry Association
coordinator@pria.us
919.459.2081

