



FEBRUARY 2023



## Legislative Proposal in Washington State Would Address Legacy of Racist Property Covenants

*excerpted from [The Seattle Times 2/12/23](#)*

As the effects of racial discrimination and segregation linger in Washington's housing market, state lawmakers are considering a new approach to boosting Black homeownership: financial assistance for people once excluded by racial covenants.

A proposal in the state Legislature, House Bill 1474, would create new down-payment and closing-cost assistance for first-time homebuyers in Washington who either were themselves excluded by the covenants in the state before the Fair Housing Act or are the descendants of those affected. The act, passed in 1968, outlawed housing discrimination.

Racially restrictive covenants were common in the 1920s, '30s and '40s, often limiting neighborhoods to only white owners and specifically excluding Black, Asian and Jewish residents. The U.S. Supreme Court ruled the covenants unenforceable in 1948, but they remained on the books and continued to shape segregation patterns. Researchers at the University of Washington and Eastern Washington University have discovered thousands of racially restrictive covenants across Washington.

To be eligible for the assistance under the new proposal, first-time homebuyers would be required to make at or below 100% of area median income (roughly \$107,000 for a family of three in King County). The assistance would be in the form of loans, which recipients would repay when they sell their homes.

A new \$100 fee on documents recorded with county auditors, such as new mortgages, would fund the program. ([Read complete article.](#))



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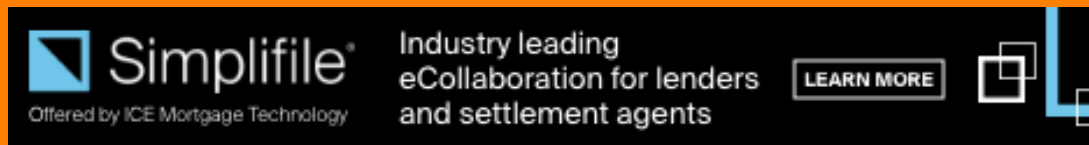
## PRIA Local News

PRIA Local Chapters have been meeting across the country. In January, there were meetings in **Central Florida** on 1/24/23, **Upstate South Carolina** on 1/19/23, and a meeting in the **Heart of Iowa** Chapter on 1/31/23. On February 8th, there was a meeting in **SE Minnesota** and there will be two meetings in March - in both **Southern California** (on 3/16/23) and **Missouri** (on 3/3/23). You can see Chapter agendas and minutes anytime on their **PRIA Local** pages.

The PRIA Local Challenge continues into 2023. Anyone starting or re-starting a **PRIA Local chapter** in their area and holding at least one meeting will receive a **PRIA membership** for a non-member chapter participant.

Please use the **PRIA Local resources** online to educate others in your community. We hope you will become a part of the **PRIA Local LinkedIn group** where you'll find information about upcoming PRIA Local meetings, PRIA news and products, and national news/trends in the real property records industry.

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A banner for Simplifile, featuring the company logo on the left, the text "Industry leading eCollaboration for lenders and settlement agents" in the center, a "LEARN MORE" button on the right, and a graphic of overlapping squares on the far right. Below the logo, it says "Offered by ICE Mortgage Technology".

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Offered by ICE Mortgage Technology

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## PRIA Educational Opportunities

### [Winter Symposium 2023 - "Rising Above: Thriving in a New Era"](#)

PRIA's Winter Symposium in Phoenix, Arizona is happening this week - February 21-23. We hope many of you are able to attend. Fortunately, the format is once again both virtual and in-person with sessions covering topics such as indexing practices, an introductory session on crypto and how it could impact the recorders office, and a GIS Case Study in Oklahoma County, Oklahoma. And the Soapbox Session, back by popular demand, is returning as a general session slot. The second day of the conference will include multiple breakout sessions including [PRIA indexing document types](#), fraud notifications and more. See more information on the [PRIA website](#).

### [Upcoming PRIA Webinars](#)

Registration is open for the next PRIA sponsored webinar: **Legislative Updates for 2023**. It will be held on March 16, at 3 P.M. Eastern Time. PRIA Webinars are FREE to PRIA members, and \$25 for non-members.

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A banner for Tyler Technologies, featuring the text "BOLD MOVES IN RECORDS MANAGEMENT" on the left, a photo of two people in the center, and the Tyler Technologies logo on the right.

**BOLD MOVES**  
IN RECORDS MANAGEMENT

tyler  
technologies

## What AI is Doing for Fraud in Real Estate

*excerpted from [Tech Bullion 2/1/23](#)*

Artificial Intelligence (AI) has proven to be an essential technological tool for the real estate industry. AI-powered tools help industry players determine property value, make more informed decisions, research more effectively, and improve customer management and marketing strategies.

AI is also growing in stature in the fight against fraud in the real estate industry. For instance, scientists are leveraging Machine Learning (ML) algorithms to create models that predict the likelihood of fraud based on an array of factors. Real estate businesses use these models to assess risk and take proactive measures to prevent fraud.

Similarly, AI can help classify fraud patterns and automatically mark questionable activity after analyzing large datasets, preventing bad actors from executing schemes that result in losses for businesses and consumers. ([Read complete article.](#))

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## Metro Nashville Warns Homeowners of Deed Scams

*excerpted from WSMV 2/11/23*

Officials are warning homeowners to be weary of deed scams in the Nashville area. Local homeowners have been receiving mail falsely claiming that the deed to their property has been transferred and recorded, according to Nashville Davidson County Register of Deeds Karen Johnson. Johnson said in order to obtain a copy, the scam mail tells recipients they must send a payment to a fraudulent address in St. Petersburg, Florida.

“We’ve had several calls from concerned homeowners who got false information about the deed to their property being transferred,” Johnson said.

Johnson said the scam mailings are causing property owners to worry that they might have lost their homes. ([Read complete article.](#))

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## Harnessing the Power of Blockchain to Transform the Real Estate Industry

*excerpted from Cryptopolitan 1/13/23*

The real estate industry has been around for centuries and is one of the most lucrative investments in the world. Blockchain technology can revolutionize how we buy, sell, and invest in real estate. By utilizing blockchain, buyers, and sellers can access a secure, transparent platform that streamlines many of the processes currently involved with traditional real estate transactions.

The blockchain can also reduce costs associated with due diligence, escrow services, title transfers, tax payments, and other facets of buying/selling property. Blockchain technology has a wide range of applications for making real estate more efficient. ([Read complete article.](#))

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## Consider Joining PRIA It will be One of the Smartest, Most Cost Effective Decisions you Can Make!

You can participate in any PRIA Local Chapter across the country and not be a PRIA member, but being an official PRIA member allows you and your organization to reap the many benefits that only full membership has to offer. Here are some of the membership benefits to consider:

- **Monthly webinars** complimentary to members covering a variety of topics affecting the property records industry and the way in which you conduct business.
- **Zooming-In** sessions designed to give you answers to your most pressing questions. These 30-minute conversations are quick learning opportunities and free for members.
- **Members-only access** to past webinar recordings, conference presentations and other information deemed applicable for members only.
- **A Legislative News** section on the website, updated weekly, while state legislatures are in session, with the latest information about electronic and remote notarization, along with other issues affecting the property records industry.
- A **Learning Management System** introduced in 2020 now contains five educational modules, which are available to PRIA members.
- A **Community Forum** offering a way to ask questions of fellow members, express opinions on different topics and exchange ideas.
- **Opportunities** to work with the brightest minds in the industry to improve and enhance the functionality of the property records industry through committee or work group participation.

Please [join](#) us!

On Behalf of the PRIA Membership Committee,

Lindsay Laufersweiler, Webster Co., IA  
Liz Kelly, Black Knight, Ernst Fee Service

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## Outlook for Artificial Intelligence in Real Estate

*excerpted from Cision 2/15/23*

**Agya Ventures**, a venture capital firm focused on real estate tech, blockchain, AI and sustainability, proclaims the emergence of artificial intelligence (AI) will cut through material use cases in real estate tech from search and listings to mortgages, construction, and sustainability.

"AI presents a generational opportunity in real estate," said Kunal Lunawat, co-founder and managing partner of Agya Ventures. "Real estate is one of the key drivers of the global economy. There is a significant opportunity for real estate tech entrepreneurs, because of the scale of the opportunity, and the moment of time we find ourselves in."

Some of the most valuable companies in the early years of the real estate tech cycle created significant stakeholder value across these sub-sectors in real estate tech listed below - all of that will be in play with AI in the future. ([Read complete article.](#))

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## ALTA NEWS

### Ohio Joins Other States Filing Lawsuits Against MV Realty

*excerpted from ALTA's Title News Online, 2/16/23*

Ohio Attorney General Dave Yost is seeking preliminary and permanent injunctions against MV Realty of Ohio, the company's founder and its principal broker to stop them from negotiating real estate contracts that violate Ohio law and from practicing real estate without proper licensing. Yost's office filed the request in Franklin County Common Pleas Court on behalf of its client, the Ohio Department of Commerce's Division of Real Estate and Professional Licensing.

"Deliberately tricking people to make money off their homeownership is a shameful business model," Yost said. "If it's truly a good deal, all the details will be clearly explained in writing. Ohio doesn't need to tolerate the defendants' deceitful practices."

Massachusetts, Pennsylvania and Florida have also filed lawsuits against MV Realty, alleging that the company misled consumers over the terms of the brokerage's "Homeowner Benefit Program." ALTA, which advocates for state laws and regulations preventing the enforcement of Non-Title Recorded Agreements for Personal Services (NTRAPS), applauded Yost for his action.

"A home often represents a consumer's largest financial investment, and their property rights must be protected," said ALTA CEO Diane Tomb. "Good public policy should support the certainty of landownership by ensuring there are no unreasonable restraints on future ability to sell or refinance property due to unwarranted transactional costs."

ALTA has prioritized combating this abusive and anti-consumer activity in the marketplace, which adds costs and complications to the transfer or financing of real estate. ALTA has worked with national stakeholders to design model legislation to make these types of unfair agreements unenforceable, prevent the recording of the agreements in land records and provide consumers with options for seeking damages. Seven states have already introduced legislation this year to address this issue. ([Read complete article.](#))

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

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**PRIA Local Government Co-chair - Susan Kramer, Olmsted County, MN**

**PRIA Local LinkedIn**

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