TITLE News

MARCH 2021

AMERICAN LAND TITLE ASSOCIATION

Building an Inclusive Workplace Culture

iN This Issue

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COVER STORY

FEATURES

DEPARTMENTS

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AMERICAN LAND TITLE ASSOCIATION

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TITLENews

OFFICIAL PUBLICATION OF THE **AMERICAN LAND TITLE ASSOCIATION**

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A Year Into COVID-19

JEREMY YOHE
ALTA vice president of communications

FLYING HOME MARCH 11, 2020 AFTER ALTA SPRINGBOARD IN DENVER, I had no idea just how much life would be impacted by COVID-19. That same day, the World Health Organization declared a world pandemic. The United States announced a national emergency two days later.

It's already known that 2020 was the deadliest year in U.S. history, with deaths topping three million for the first time. Most were due to COVID-19, which has claimed the lives of more than 500,000 Americans—the highest death toll in the world.

The continued stress of the pandemic has impacted employee engagement. According to a recent survey, almost 90 percent of people say their workplace well-being has declined since last March. The causes range from increased workloads, a lack of connection to others and growing disengagement. As people shifted to remote working, many collaborated on video calls—especially Zoom, where daily users jumped from 10 million to 200 million.

To replace the at-work experience, companies offered team-building opportunities like Zoom "happy hours" or morning stretch sessions. However, as these online activities became part of the daily workload, the "happy" disappeared from online social hours. Simply put, people got burned out.

The seeds for this phenomenon were planted prior to the pandemic. In fact, the health crisis amplified unsustainable pre-pandemic practices of too many meetings and work now being handled remotely. According to Steven Rogelberg of UNC Charlotte, we've had meeting fatigue for a while. His pre-COVID-19 studies show about 55 million meetings per day were held in the United States alone and that U.S. organizations wasted $37 billion annually because most meetings were unproductive.

Additionally, a compilation of data by Harvard Business Review revealed that more than half of the respondents said their job demands have increased. ALTA President Bill Burding NTP shared that—like most—his job description changed over the past year. As general counsel for Orange Coast Title, a good deal of Burding's time also involves making sure his company's employees and customers are safe and healthy. This includes overseeing the company's COVID-19 Taskforce and reviewing rules across the country to know how counties are handling vaccinations. During the initial shutdown, he recalled providing letters to employees so they could verify they were deemed essential workers and could get past police roadblocks. Now, Burding is having to provide similar letters so employees can get vaccinated.

A year into one of the most difficult years for public health in modern history, we've struggled, adapted and persevered. One positive thing from the crisis, however, is that it showed the country how the title and settlement services industry gets things done. We'd like to hear how COVID-19 has changed your life. Send your stories to jyohe@alta.org. We hope to share your anecdotes in *TitleNews*.

ALTA News

AMERICAN LAND TITLE ASSOCIATION

HAPPENINGS, NEWS, UPDATES & EVENTS

ALTA Names First Chief Information Officer

ALTA recently announced the elevation of ALTA Vice President Kelly Romeo CAE to senior vice president (SVP) and chief information officer (CIO). Romeo is the first person to fill the CIO role at ALTA.

In this position, Romeo will provide strategic direction of the association's information technology, ensuring that all systems necessary to support its operations are in place. Romeo also will continue to oversee the Education Department, NTP Designation program, legal publications and the ALTA Registry.

"It is with great pleasure that I announce Kelly's promotion," said ALTA CEO Diane Tomb. "As ALTA continues to focus on technology and data, I am excited to have her in this new role. She is a great team player and adds value to every issue she touches. We are so fortunate to have her as part of the ALTA family."

A staff member since 1993, Romeo has been instrumental in ALTA's technology evolution, including establishing the association's first dedicated network and server room. She was also an early leader in working with staff colleagues and technical vendors to launch ALTA's first website, association management system and eCommerce capabilities.

Help Protect Your Industry: Take the Congressional Liaisons Survey

The 2020 election is behind us and the Congressional landscape has changed dramatically. New members of Congress are focused on new priorities.

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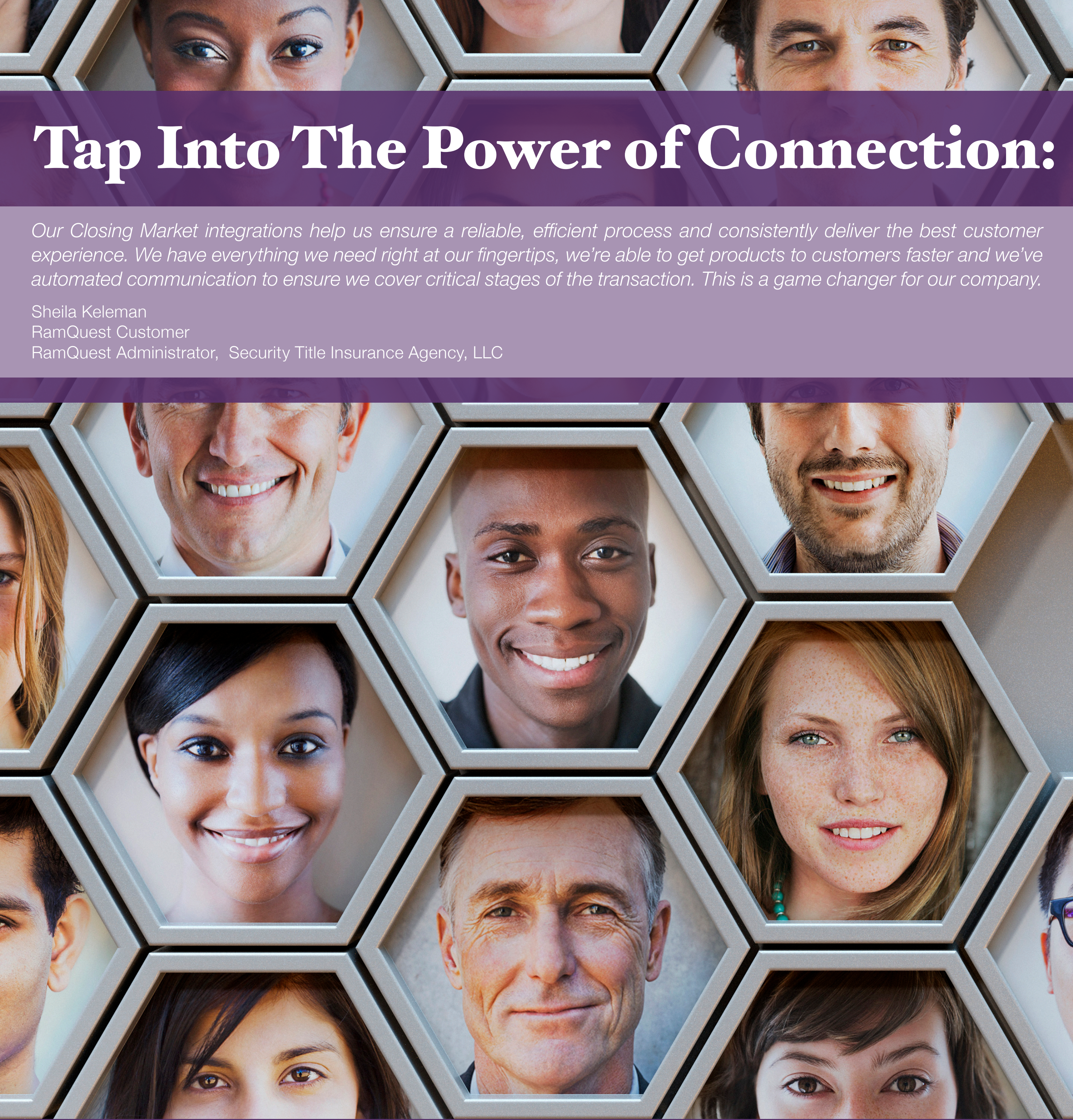
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Sheila Keleman
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Stay Up to Date on State Regulations With the Title Insurance Regulatory Surveys

Regulations are always changing. ALTA wants you to have everything you need to stay on top of state laws that relate to your business' licensing and operating requirements.

ALTA now has full 2020 updates for the Title Insurance Regulatory Surveys (TIRS) for the southeastern region, including Alabama, Florida, Georgia, Kentucky, Mississippi, North Carolina, South Carolina, Tennessee and West Virginia. These updates feature the most comprehensive overview of the real estate title regulatory requirements for all states in the region.

Available for purchase by region, state or as a complete set featuring all 50 states plus the District of Columbia, subscriptions are open to ALTA members and non-members.

For more information, go to alta.org/title-insurance-regulatory-survey.

Membership by the Numbers

ALTA is the title insurance and settlement services industry resource for advocacy, education, communications, networking and policy standards. Here's a look at some membership numbers from the past month.

- New Members: 78
- New Associate Members: 2
- New Attorney Members: 1
- State with the most new members: Florida with 16
- Total Members: 4,283

ALTA Board Approves Revised CPLs, Adopts Four New Endorsements

ALTA's Board of Governors approved a recommendation to revise the two ALTA Closing Protection Letters (CPLs), and adopt four new Endorsements and two new Addendums during a meeting on Feb. 11.

The forms can be accessed at alta.org/policyforms.

After review of comments and final publication on or about April 2, the prior versions of the Closing Protection Letters will be moved to the archives.

The ALTA Forms Committee recognized the need to conform the CPLs for single and multiple transactions to the work in progress on the 2021 ALTA Loan and Owner's Policies and the value of making the revisions available immediately.

In addition, the Board approved a recommendation from the Forms Committee to adopt the 47 Series Endorsements and addendums to the Short Forms Residential Loan Policies. These changed were recommended due to the U.S. Supreme Court decision in the case *McGirt v Oklahoma* (140 S.Ct. 2452 (2020)), which raised potential jurisdictional questions for both tribal lands and areas formerly not understood to comprise reservation lands. Accordingly, a new Operative Law Subcommittee was created to discuss and draft forms to address this uncertainty.

These new Endorsements and Addendums have been designed to accompany the 2006 policies as long as those policies may be used. It's likely that the 2006 policies will be used for several years because it will take some time for the 2021 policies to become available in the marketplace.

Send questions and comments to either Kelly Romeo at kromeo@alta.org or Steve Gold at sgold@alta.org.

ALTA 2020 TIPAC Donors

The Title Industry Political Action Committee (TIPAC) is ALTA's voluntary, non-partisan political action committee (PAC). TIPAC raises money to help elect and re-elect candidates to Congress who understand and support the issues affecting the title industry. So far in 2021, TIPAC received $ 124,520 from 125 donors. In addition, $110,000 from 17 companies has been pledged to the TIPAC Education Fund. Check out who has supported the industry at alta.org/tipac.

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DIVERSITY, EQUITY AND INCLUSION in the workplace are correlated to more creative, innovative and productive outcomes. In all contexts, but especially during a crisis, it's critical to ensure employees from all backgrounds feel safe and supported.

The U.S. Chamber of Commerce Foundation recently held a three-part webinar series to provide information about why culture and inclusion aren't buzzwords or nice-to-haves, but critical pillars to a productive workplace. The webinar, titled "Inclusion Matters" focused on building a culture of empathy, mitigating unconscious bias in new work environments, and strengthening diversity and inclusion hiring strategies and talent pipelines.

Griffin Moore, career coach for General Assembly in Washington, D.C., moderated the discussion. Participating speakers included Elizabeth Lindsey, CEO of Byte Back; Erin Thomas, head of diversity, inclusion and belonging for Upwork; and Jessica Rafuse, senior program manager of strategic partnerships and accessibility for Microsoft.

Walking the Walk

Thomas said her organization is focused on turning talk into action.

"Conversations are important and crucial, but we need real commitments, real accountability from corporate leaders and employees," she said. "We have to rebuild trust and transparency with all employees, but mostly with those who are impacted."

Thomas said Upwork, which is an online talent solution, has a strong track record for inclusion and stewarding its culture. She said the company is small enough that each employee helps shape the culture and has a say in modifying policies that affect inclusion. Her company has a workplace team focused on inclusion and general culture, while getting input from leadership and human resources.

Inclusive Workplace

Redesigning the Future of Work Can Happen Through Conversation, Commitment and Accountability

By Jeremy Yohe

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"We are doing lots of explicit culture work as people trickle back to the office," Thomas added.

Lindsey said the COVID-19 pandemic has highlighted the digital divide in the country and that having access to technology and the internet is "no longer a luxury. It's a necessity."

She said that in Washington, D.C., only 50 percent of the people who live in neighborhoods that are predominately Black and low income have internet at home.

"Those people can't participate in a Zoom call or apply for a job," Lindsey said. "These issues are even more significant now. Like most issues of inequality, they track very closely with race and education."

So, what can companies do? The nonprofit Byte Back is focused on providing technology training that leads to living-wage careers. Lindsey suggested that leaders start thinking about who they bring in and how they can reconfirm a commitment to diversity and actually change the power structures at their companies. She said this is more than about hiring people with diverse backgrounds.

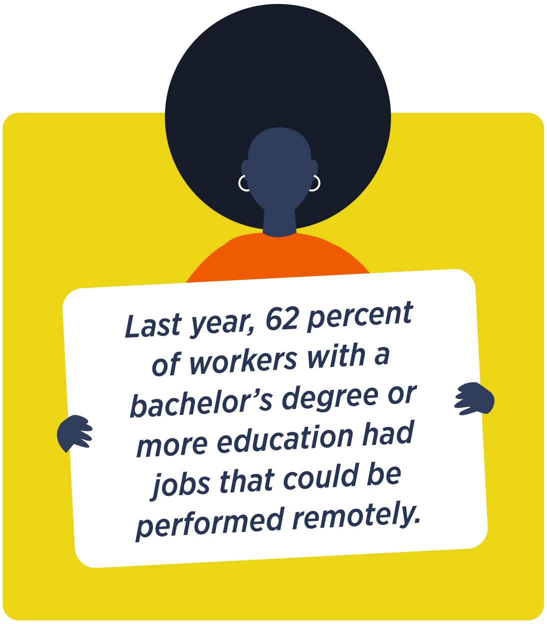
"This is something different than bringing in someone who is in their 20s who is a computer science graduate who happens to be a different race," Lindsey said. "It's different to bring in someone who doesn't have a college degree, who is 50 years old and has a different set of networks. This is a good time to start doing that work, so when things get back to normal, your company can look different."

Remote Option

Griffin raised the issue of remote working during the pandemic and how companies can adapt. During the early stages of the economic fallout from COVID-19, 90 percent of the decrease in employment—or 2.6 million of the total loss of 2.9 million jobs between February and March—arose from the loss of positions that could not be teleworked, according to Pew Research Center analysis of federal government data.

While many workers could no longer wait tables or give haircuts, others—especially those with college degrees—could go online and continue to teach, deliver sermons or trade stocks.

In February 2020, before the economic impact of the health crisis truly took hold, 40 percent of American workers, or 63 million, were employed in occupations that potentially could be performed remotely. Jobs that could not be performed remotely accounted for 95 million workers.



According to Pew Research, workers' education level are a key determinant of whether they hold jobs that may be teleworked. Last year, 62 percent of workers with a bachelor's degree or more education had jobs that could be performed remotely. That is nearly double the share among workers who had completed some college education (33 percent), including an associate degree, and almost triple the share among high school graduates who did not go to college (22 percent). Few workers who did not graduate from high school (9 percent) had the option to telework.

Among racial and ethnic groups, Pew Research found that 48 percent of Asian workers and 44 percent of white workers could potentially telework, compared with 34 percent of Black workers and 26 percent of Hispanic workers. Differences in education levels are again a factor.

In February, about two-thirds (66 percent) of Asian workers had a bachelor's degree or higher, compared with 44 percent of white, 33 percent of Black and 21 percent of Hispanic workers.

"Telework is presenting the possibility of avoiding layoffs. But it's not possible across the board, and it remains a tremendous challenge for people who work from home who are also caregivers or parents, and people who are systematically more vulnerable, such as those with low income," Moore said.

One way that companies can help and lead by example is by emphasizing and supporting mental wellness. Thomas' company carved out dates for when

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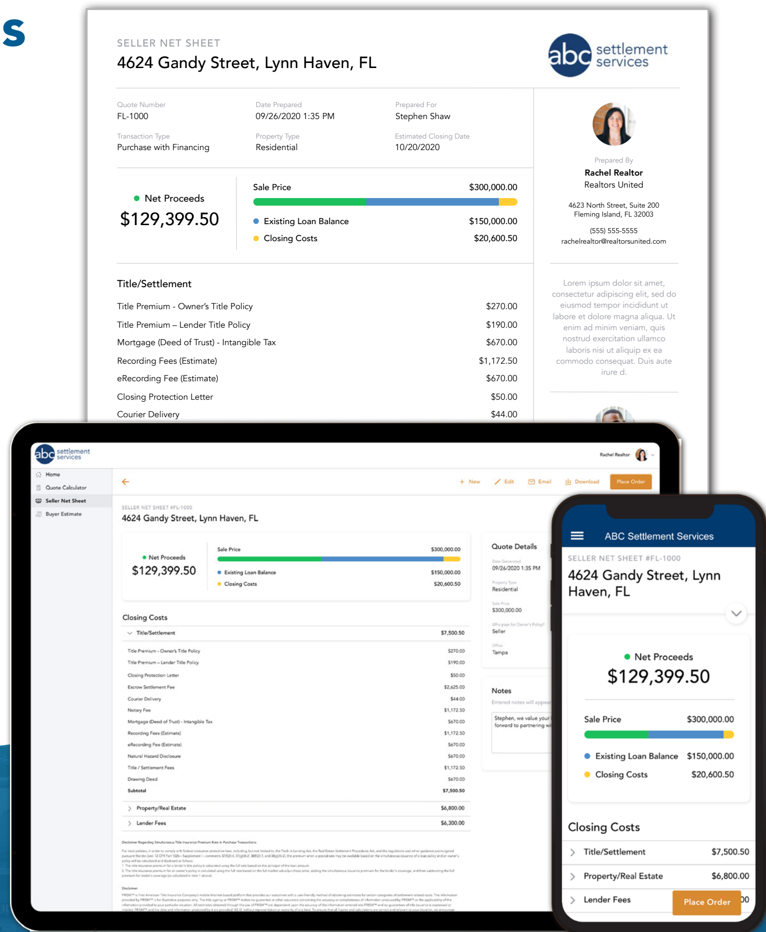

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team members could take days off. One manager lets team members rotate taking Fridays off. This allows them to pass the baton and rest. Her company also restructured time, allowing employees to prioritize work that's the most impactful. As an example, Wednesdays at Upwork are dedicated to customers. This is time for client-focused team members to focus on their customers. For internal employees, it's time to get things done, Thomas said.

'There's No Playbook'

A final recommendation Thomas offered was for managers to adopt a growth mindset and constantly learn.

"There's no playbook for this," Thomas said.

There are other policies employers can create to have a more equitable organization. Thomas said companies may want to consider how they handle employee time off following situations such as the killing of George Floyd. "Companies may want to consider building an army around their Black employees, giving emphatic, consistent messaging that they need to take the time and space they need to grieve and heal. This is not PTO, but bereavement leave for anyone who needs to step away," she said.

If experiencing furloughs or layoffs, Thomas recommended conducting an audit and assessing the actions by demographics. "A lot of companies don't examine numbers in that way," she said. "That could help you see the inequities. Most often, the most marginalized are the first to go. If you can, get in front of that before you have a conversation with someone. That can help stem that tide."

Lindsey added that being at home isn't necessarily the safest place for some employees. This requires managers to check in and be explicit about how these employees can be supported.

Jessica Rafuse shared information about inclusivity for disabled workers. She said Microsoft has developed a strategy aimed at making sure inclusion continues during the pandemic and for people working from home.

First American Forms Diversity, Equity and Inclusion Council

FIRST AMERICAN FINANCIAL CORP. recently formed an advisory council to promote the company's commitment to a diverse, equitable and inclusive work environment.

First American's Diversity, Equity & Inclusion (DE&I) Advisory Council is comprised of diverse employees and key leaders from across the company.

"Our DE&I efforts are a natural extension of the people-first philosophy that powers our positive, collaborative culture—a core company strength," said Dennis Gilmore, CEO of First American. "We're committed to taking meaningful, sustainable action that benefits our people and our communities, reinforcing that First American is a workplace that allows employees to bring their best ideas to work, to confidently contribute, and to support our customers with innovative solutions and exceptional service."

First American's DE&I initiatives will focus on the company's recruitment and retention practices, embedding DE&I throughout the company's policies, programs and procedures, and integrating DE&I strategy with corporate goals and objectives. The company has committed to further enhancing existing DE&I policies and developing and adopting new policies that help all employees achieve their full potential.

Felecia Buycks, vice president and Arizona state manager for First American Title Insurance Company's Direct Division, chairs the advisory council, which reports directly to Gilmore.

"First American has a well-earned reputation for providing an inclusive and diverse workplace, so we have a strong foundation from which to build," Buycks said. "We're committed to being an industry leader through the integration of DE&I practices throughout our operations and we're already making progress, establishing DE&I task forces in business units across the First American family of companies."

ALTA Develops Sample Diversity, Equity and Inclusion Statement for Members

IN 2020, ALTA's Talent Committee has developed a sample diversity, equity and inclusion statement that ALTA members can use as the foundation to help develop their own policy.

Members can access the statement from ALTA's Human Resources Library at alta.org/human-resources.

The sample policy statement says:

Our company values a culture of diversity, equity and inclusion. We make employment decisions without regard to race, color, religion, national origin, citizenship, ancestry, age, sex, gender, sexual orientation, sexual preference, gender identity or gender expression, military or veteran status, marital status, disability, or any other characteristic prohibited by state, federal or local law. This policy applies to all terms and conditions of employment, including recruiting, hiring, placement, promotion, termination, layoff, recall, transfer, leaves of absence, compensation, and training. Our company complies with the Americans with Disabilities Act and all other applicable laws. We also provide reasonable accommodations to applicants with disabilities, during the application process and for any employment decisions, to ensure equal opportunities to all.

One thing Microsoft has done is create a website dedicated to people with disabilities. The site includes information about job opportunities, stories about disabled employees and direct channels to Microsoft's inclusivity efforts.

"Talk to your human resources professionals. For small businesses, talk to your leadership team and ask if your company has a centralized budget dedicated to accommodations for people with disabilities," Rafuse said.

Microsoft has added language to its master services agreement that requires suppliers to create accessible work products.

"In the big machine that is Microsoft, we use a lot of vendors and a lot of suppliers that are creating code for us," Rafuse said. "If they deliver code that's inaccessible, our products are inaccessible. We need people with disabilities to use our products. This holds our suppliers accountable."

Unconscious Bias

Among all the challenges and opportunities presented by COVID-19, remote working provides fertile ground for unconscious bias. These are assumptions and conclusions people make without any thought or awareness.

"This is a really good time to put in the work and understand how this shows up in our lives," Lindsey said. "We now can see into peoples' homes and might judge what it looks like. Managers must make sure everyone's voices are heard. It's hard enough when everyone is in the same room. It's even more difficult now."

Companies should provide ways of working that help weed out gateways for individual biases to exist, according to Thomas. She said companies that have a policy mandating that cameras are on during video conferences or meetings opens up the possibility for bias. "A worker may be embarrassed by their home environment," she added.

Signaling that it's OK for an employee to not have their camera on or being explicit that they can go outside during a meeting are small things employers can do.

"It's little nuances that can frame the expectations of people and give them space to be human and let them own their own care," Thomas said. "We are redesigning the future of work to shake off the things we thought we needed but actually don't affect our ability to get our jobs done."

Rafuse encourages leaders to share their stories. Maybe they have a family with a history of childhood cancer, an uncle who has diabetes or a child with a learning disability.

"Lean into those stories and listen to others," she said. "This is consistent across diverse cultures. We want to be heard, and we want our voices to be amplified."

Thomas agreed, saying stories exist for a reason because they appeal to our emotions.

"The way to get motivated to act is through emotional connection with others," she said.

Rafuse encouraged leaders to be curious and get educated on people that are different from the majority. Thomas added that now is not the time to be proprietary about enabling people to have better lives. "We don't have time to be selfish with our resources," she said.

Employers looking to restructure their organization with inclusion policies are encouraged to take advantage of free resources. Rafuse urged leaders to partner with organizations that are experts in this area, as it can be helpful to see what others are doing.

"This is a moment of reckoning, and your company can show its true colors," Thomas said. ■

JEREMY YOHE *is ALTA's vice president of communications. He can be reached at jyohe@alta.org.*

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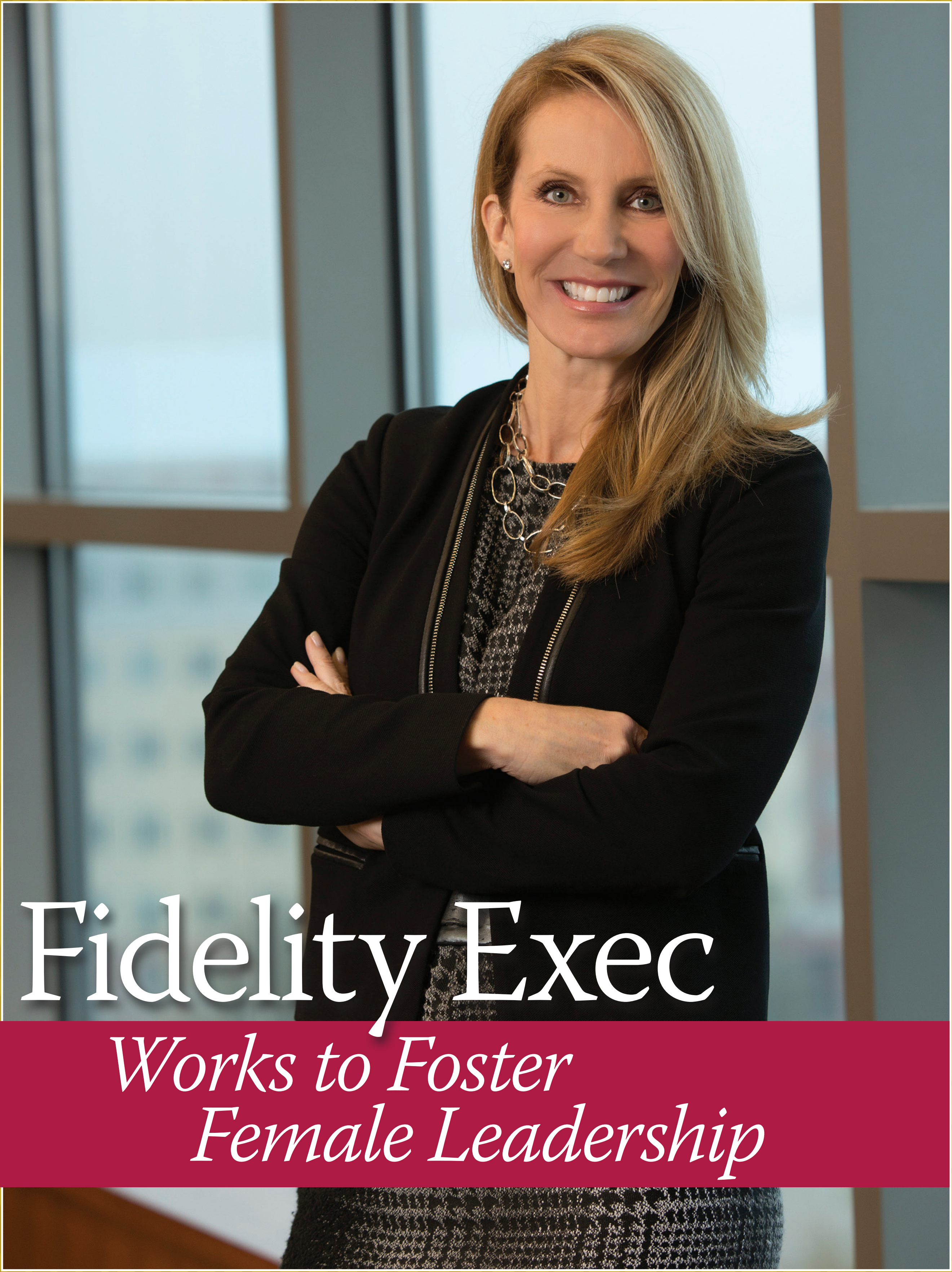

Fidelity Exec

Works to Foster Female Leadership

A FEW YEARS AGO, Erika Meinhardt gave a presentation during an ALTA conference about women in leadership in the title and settlement industry. At the time, she had her plate full leading the national agency operations for the FNF Family of Companies, but the discussion was a springboard to expand the conversation within Fidelity and other organizations across the country. Now in a scaled-back role after "retiring" three years ago, Meinhardt is focused on helping women feel more empowered to take on leadership roles. While more than 70 percent of the title industry's overall workforce is female, the percentage of women among the executive ranks is much smaller.

"On the surface, the number sounds great that the industry provides so much opportunity for women to control their own destiny to a degree," said Meinhardt, who started working in the title industry in 1982 at an entry-level position in Atlanta. "We're certainly seeing changes with more women in the C-suite, but when you look at the total number of women in the industry, the industry's executive leadership doesn't reflect its demographic makeup. At the same time, I am excited about the expanding leadership opportunities within FNF and the other underwriters in our industry and particularly applaud the many women-owned title agencies across the country, but there is room for more."

Meinhardt said some women choose to not pursue leadership positions for various reasons. Some may be personal; others could be work related. Meinhardt said there are women who are already successful county managers or running lucrative branches. They may not want to leave their community or disrupt their life balance or take risks.

To help foster a culture of female empowerment, Meinhardt and Karen Robinson, a regional manager for Fidelity, spearheaded the formation of the company's Women's Leadership Program about two years ago.

Senior managers recommend people to participate. About 20 women took part in each of the first two programs. Participants come from across the country representing various businesses segments, including some from the agency and direct operations. During the two-and-a-half-day event, the women get to connect and learn about each other and lead a discussion topic. One of the overall goals is to build a sense that they belong.

"It comes down to the fact that if you don't see other people in the room that look like you, you don't feel like you belong," Meinhardt said. "I think it's more important than ever for women to stay in the pipeline and to want to have a seat at the table. When women pursue leadership positions they not only empower themselves socio-economically, but they also tend to create more equitable opportunities for everyone."

A mentoring initiative geared toward women was developed following the suggestion from April Kovari and Jennifer Williams, both of whom participated in the first Women's Leadership Program. While still in the beginning stages, women who get involved in the mentoring program engage with their mentor in a variety of ways including listening to Fidelity's quarter earnings calls and participating in a discussion about what the financial results mean and how they potentially affect the direction of the company.

"This gets people engaged at that level and helps them understand how their role fits into the big picture," Meinhardt said.

Meinhardt has some good advice for women looking to grow their leadership muscle.

"I'm often asked 'What would you tell your younger self?'" she said. "I would say women should have more confidence in their own thought process and decision-making ability. Women tend to defer to others yet often have very good instincts that they should rely upon—and that's a critical thing in leadership. You also need to take calculated risks and I encourage women to consider opportunities that are offered."

While the next women's leadership event will be held virtually, Meinhardt plans to expand the conversation to include diversity, equity and inclusion.

"We are going out with the intention to find women of color in our own company who could benefit from this," she said. "These are baby steps, but we need to start somewhere to begin to make a difference."

Beyond Fidelity, Meinhardt is a mentor for female students at Georgia State University (GSU). She serves on the board of GSU's Foundation, which also has a women's philanthropic network working to support student success by engaging women in philanthropy. In addition, Meinhardt has been a coach for Girls on the Run, an organization that focuses on building confidence and other life skills in girls in third through fifth grades.

Meinhardt earned her Master of Business Administration from Atlanta-based GSU, which strongly supports diversity and inclusion. In addition to serving on the school's Foundation board, she also chairs its development committee. Five years ago, Georgia State developed an experiential learning program called WomenLead, which equips undergraduate female students with the skills, experience and networking opportunities needed to get a seat at the table among business leaders. Each semester, Meinhardt engages with a student enrolled in the program to share experiences and provide mentoring.

"It's been encouraging and enlightening," Meinhardt said. "I can take some of what I'm learning through my work with Georgia State University and apply it within our own organization." ■

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New ALTA/NSPS Land Title Survey Standards

Revisions to the Minimum Standard Detail Requirements for ALTA/NSPS Land Title Surveys went into effect Feb. 23, 2021.

Every five years, ALTA and the National Society of Professional Surveyors (NSPS) review the standards. ALTA's Board of Governors approved the changes in October 2020. The NSPS Board also approved the revisions.

The changes primarily focus on modifications making the standard easier to understand. There are also updates to resolve inconsistent, confusing or conflicting language in and across the different sections. In a few instances, the refinements address unintended liability placed on surveyors while assuring that lender and title needs are still adequately met.

Gary Kent, chair of the ALTA/NSPS Survey Work Group and owner and manager of Meridian Land Consulting LLC, said the changes directly or indirectly assist surveyors, while importantly, not diminishing the value of the product for the ultimate user—title insurers.

"The NSPS and ALTA committees work closely to maintain a standard that will result in surveys that meet the needs of the title industry, while keeping the requirements clear, realistic and achievable for surveyors," Kent said.

A change to Section 6.C.viii addresses the reporting of easements. If a surveyor becomes aware of a recorded easement not listed in the title evidence, the surveyor must advise the title company of the easement. If evidence of a release isn't provided, the easement must be shown or explained on the face of the plat or map.

Todd D'Amico PLS, vice chair of the ALTA/NSPS Survey Work Group, said it's the duty of the professional land surveyor to disclose any additional easement documents they may be aware of.

"This allows for a clearer property transaction by showing additional easements that may affect the property," said D'Amico, who is vice president of commercial surveys and mapping for First American Commercial Due Diligence Services Co. "It also assists the title offices in revising commitments prior to insuring the property, if the easement has not been released. Title offices count on the surveying community to disclose any additional information and the surveyor may have practiced in that area for so long they have information no one else does."

Such a note might be formatted similar to:

- The 20-foot gas-line easement recorded as Instrument number 64-12345 and shown hereon is not listed in the title commitment; however, no evidence of a release, vacation or abandonment has been provided. The title company has been advised.

There are also several notable changes to the optional items of Table A, including a substantial modification to Item 11 that deals with underground utilities. This section was simplified to help surveyors show underground utilities.

In the 1995 case *Gutierrez de Martinez v. Lamagno* 515 U.S. 417, the U.S. Supreme Court held that the word "shall" is a false imperative that actually means "may." Because of this, the joint ALTA/NSPS committee reviewed each use of the words "must" and "shall" and used the one that it felt was most appropriate.

If there's a contract to perform an ALTA/NSPS Land Title Survey prior to the effective date of the new standards, the surveyor may discuss with the client, title company and lender and include an appropriate clause in the contract.

- Suggested clause: *"This survey will be prepared using the 2016 Minimum Standard Detail Requirements for Land Title Surveys as established by ALTA and NSPS since said standards are still currently in effect at the time of this contract. It is understood and accepted by all parties involved that said standards may no longer be current upon completion of the survey, but will still be used for the purpose of this survey."*

The standards can be found at alta.org/forms (under "Most Requested").

Frequently Asked Questions and Other Guidance on New Survey Standards

- **Providing professional guidance to the client:** When deemed appropriate, surveyors might want to consider suggesting to their clients that the advice of a wetlands, flood plain, environmental, archeological or other appropriate expert might be beneficial.
- **Section 4 – research:** Surveyors may encounter situations whereby the title company is unable or unwilling to provide the documents otherwise required pursuant to Section 4. Surveyors must perform their research pursuant to their state's requirements and if their state has no standards in that regard, it is advised that they be familiar with the normal standard of care regarding research.
- **Section 5.B.ii. – sidewalks and trails along the street/road:** It is not unusual that streets and roads are found to have sidewalks or trails running adjacent to them or with a grass strip between the two. Likewise, walking/biking trails are sometimes found adjacent to the street/road - even as part of the paved way. Section 5.B.ii. calls for locating the "travelled way" to be located and, of course, shown on the survey. The question of whether such sidewalks/trails should also be located and shown is answered by Section 5.B.iv., which requires that "The location and character of vehicular, pedestrian, or other forms of access by other than the apparent occupants of the surveyed property to or across the surveyed property observed in the process of conducting the fieldwork (e.g., driveways, alleys, private roads, railroads,

railroad sidings and spurs, sidewalks, footpaths)" be located and shown.

- **Section 5.E. – utility locate markings:** For those surveyors concerned about locating and showing what may or may not be actual utility locate markings because they do not have any information regarding the locate request or source of the markings, they might consider developing an appropriate note such as "Paint markings found on the ground and shown hereon as evidence of possible (or probable) underground utilities are consistent with typical utility markings. However, no utility report was provided to authenticate these markings—their source is unknown. The user of this plat/map should rely upon such markings at their own risk."
- **Section 6.B.i.a. – record description:** This section requires that on a survey of an existing parcel, the record description of the parcel being surveyed shall appear of the face of the plat/map. The description of the real property being insured (contained in Schedule A of the title commitment) is typically (and ideally) identical to the record description. In cases where the two descriptions differ, the surveyor may wish to inquire of the title company as to the origin of the Schedule A description. In cases where the title company insists that it will be insuring the description in Schedule A even though it does not match the record, the surveyor may consider showing both descriptions on the face of the plat/map. It is most assured that the parties will require the description to be insured appear on the face of the plat/map, and this section requires that the record description be shown. At a minimum, the surveyor should consider providing a note explaining how the two descriptions differ.
- **Section 6.B.vi. – water boundaries and caveat:** This section calls for a caveat to be noted regarding the nature of water boundaries. Surveyors might consider developing their own such note, but it could be formulated on the order of, "Where the property being surveyed includes a water boundary, the parties relying on the survey should be aware that, (1) laws regarding the delineation between the ownership of the bed of navigable waters and the upland owner differ from state to state, (2) water boundaries are typically subject to change due to natural causes, and (3) as a result, the boundary shown hereon may or may not represent the actual location of the limit of title. The [e.g., bank, edge of water, high-water mark, ordinary high-water mark, low-water mark, ordinary low-water mark, center of stream] shown hereon [was/were] located on [Date]."
- **Section 6.B.vii. – contiguity, gaps and overlaps:** This section requires that the surveyor disclose any gaps or overlaps with adjoiners or between interior parcels where the property being surveyed is comprised of multiple parcels. This can be done not only with notes on the graphic portion of the plat/map, but also with textual notes drawing attention to the condition(s). Such information is critically important to the title company so that such issues can be disclosed to the parties and appropriate exceptions to coverage can be written. Where no gaps or overlaps exist, surveyors might consider assuring that the parties understand this fact by providing an affirmative statement to that effect.
- **Section 6.C.i. – easements:** Offsite easements that benefit the surveyed property (i.e., appurtenant easements) are typically identified as insured parcels in Schedule A of the title commitment. Easements that burden the surveyed property are identified as exceptions to title insurance coverage in Schedule B2 of the title commitment. It is also possible that an easement could both benefit and burden a property. Sometimes a title company may inadvertently list a beneficial easement in Schedule B2 as an exception to coverage, rather than identifying it in Schedule A as one that benefits the surveyed property - or vice versa. Surveyors should communicate with the title company when they believe there is a discrepancy between their opinion as to the effect of an easement and how the title commitment reports it.
- **Section 6.C.ii. ¬– Title commitment:** Often in the course of the surveyor preparing the survey and often even after the plat/map has been completed and delivered, there will be revisions made to the title commitment that the surveyor will need to address. Surveyors should assure that they are appropriately compensated for any work that they believe represents additional services. This could be accomplished by carefully spelling out in the contract how many lender/client/title company comment letters will be addressed, how many client/lender/title company-driven revisions will be made to the survey, and over what period of time.
- **Section 7 – certification:** Surveyors are often told they need to certify to multiple parties above and beyond the client, lender and insurer as identified in Section 7 and they need to recognize that more certified parties may equate to more liability. They may wish to consider specifically listing in the contract those parties that they will certify to and that "additional parties may be certified to for an additional fee." If the specific parties are not yet known, they could specify that they will certify to the lender, client and insurer.

Are You Eligible for a Second PPP Loan?

Deadline to Apply for This Wave is March 31

The Small Business Administration (SBA) and U.S. Treasury Department announced the Paycheck Protection Program (PPP) re-opened the week of Jan. 11. Congress recently added $284 billion in new loan forgiveness authority for new borrowers and certain existing PPP borrowers.

According to the SBA, at least $25 billion is being set aside for Second Draw PPP Loans to eligible borrowers with a maximum of 10 employees or for loans of $250,000 or less to eligible borrowers in low- or moderate-income neighborhoods.

The new funding is available to both first-time applicants and returning borrowers. Most of the original rules apply for first-time applicants. The rules are stricter for those seeking a second loan. Second Draw PPP Loans can be used to help fund payroll costs, including benefits. Funds can also be used to pay for mortgage interest, rent, utilities, worker protection costs related to COVID-19, uninsured property damage costs caused by looting or vandalism during 2020, and certain supplier costs and expenses for operations.

Full Forgiveness Terms

This round of the PPP continues to allow small business borrowers to have their loans forgiven if they spend the funds on job retention and certain other expenses through March 31. Second Draw PPP Loans made to eligible borrowers qualify for full loan forgiveness if during the eight- to 24-week covered period following loan disbursement:

- Employee and compensation levels are maintained in the same manner as required for the First Draw PPP loan.
- The loan proceeds are spent on payroll costs and other eligible expenses.
- At least 60 percent of the proceeds are spent on payroll costs.

A borrower is generally eligible for a Second Draw PPP Loan if the borrower:

- Previously received a First Draw PPP Loan and will or has used the full amount only for authorized uses.
- Has no more than 300 employees.
- Can demonstrate at least a 25 percent reduction in gross receipts between comparable quarters in 2019 and 2020.

Key PPP updates include:

- PPP borrowers can set their PPP loan's covered period at any length between eight and 24 weeks to best meet their business needs.
- PPP loans will cover additional expenses, including operations expenditures, property damage costs, supplier costs and worker protection expenditures.
- The program's eligibility is expanded to include 501(c)(6)s, housing cooperatives and direct marketing organizations among other types of organizations.
- The PPP provides greater flexibility for seasonal employees.
- Certain existing PPP borrowers can request to modify their First Draw PPP Loan amount.
- Certain existing PPP borrowers are now eligible to apply for a Second Draw PPP Loan.

For most borrowers, the maximum loan amount of a Second Draw PPP Loan is 2.5 times the average monthly 2019 or 2020 payroll costs up to $2 million.

How to Apply

Borrowers can apply for a Second Draw PPP Loan until March 31, 2021, through any existing SBA 7(a) lender or through any federally insured depository institution, federally insured credit union, eligible non-bank lender, or Farm Credit System institution that is participating in PPP. All Second Draw PPP Loans will have the same terms regardless of lender or borrower.

In December, Congress passed ALTA-supported legislation that simplified the forgiveness process for these loans. Data released by the Treasury Department this past summer highlighted that more than 5,100 title and settlement companies received funds from the Paycheck Protection Program. More than 80 percent of loans received by the industry under were $150,000.

FHFA Extends Foreclosure and REO Eviction Moratoriums

Fannie Mae and Freddie Mac extended the moratoriums on single-family foreclosures and real estate owned (REO) evictions until June 30, 2021, according to the Federal Housing Finance Agency (FHFA).

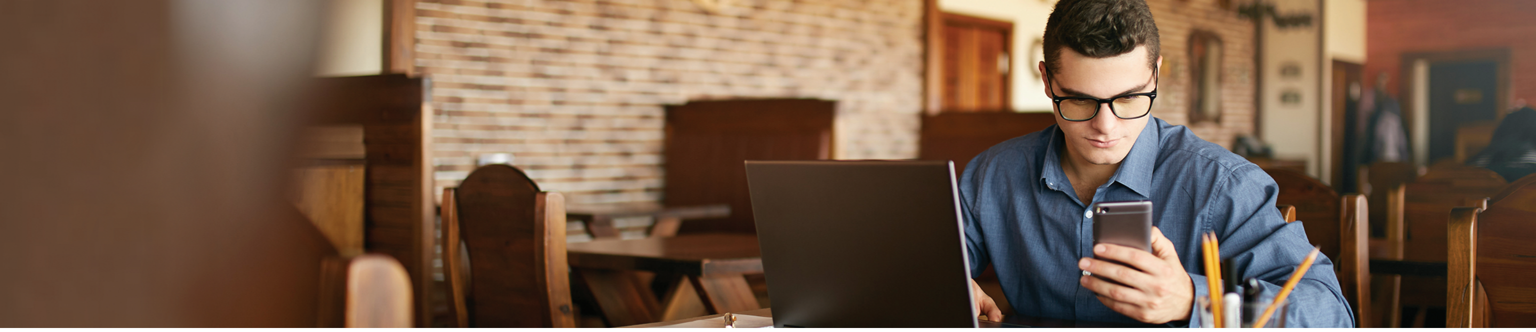
The foreclosure moratorium applies only to single-family mortgages backed by the government sponsored entities (GSEs). The REO eviction moratorium applies to properties that have been acquired by either Fannie or Freddie through foreclosure or deed-in-lieu of foreclosure transactions. The current moratoriums were set to expire on March 31, 2021.

The FHFA also announced that borrowers with a mortgage backed by Fannie Mae or Freddie Mac may be eligible for an additional forbearance extension of up to three months. Eligibility for the extension is limited to borrowers who are on a COVID-19 forbearance plan as of Feb. 28 and other limits may apply. Further, COVID-19 payment deferral for borrowers with a GSE-backed mortgage can now cover up to 15 months of missed payments. COVID-19 payment deferral allows those borrowers to repay their missed payments at the time the home is sold, refinanced, or at mortgage maturity.

"To keep families in their home during the pandemic, the FHFA is allowing borrowers to be in COVID-19 forbearance for up to 15 months and extending the Enterprises' foreclosure and eviction extension," said Director Mark Calabria.

Currently, the FHFA projects expenses of $1.5 to $2 billion will be borne by the GSEs due to the existing COVID-19 foreclosure moratorium and its extension. The FHFA continues to monitor the effect of the COVID-19 servicing policies on borrowers, the GSEs and their counterparties, and the mortgage market. The FHFA may extend or sunset its policies based on the data and the health risk.

The number of mortgages in active forbearance fell by three percent, the largest weekly drop since early November, Black Knight reported. The decline was driven by the large volume of quarterly forbearance plan expirations at the end of December, many of which were reaching the nine-month mark. However, despite the decline, Black Knight said this marked a troubling slowdown in the rate of improvement. The decline in the first week of January fell starkly short of the nine percent decline at the start of July, during the first quarterly wave of expirations.



Beware of the Switchtask Thief

Have you heard of switchtasking? Whether or not you have, you've likely done it. In fact, you're probably doing it right now. You're reading this article, and an alert from Outlook, Slack or Microsoft Teams appeared on your screen, or a text message appeared on your phone. Do you read it? If you read it, you are switchtasking. Simultaneously talking on the phone, writing an email and answering a text from a family member all while working on a deadline-driven project is often referred to as multitasking. However, according to American author **Dave Crenshaw**, it is actually switchtasking, and it can be detrimental to work and productivity levels.

"We are confused about whether or not we're being productive. And the reality is, your brain cannot handle multiple active tasks at the same time."

Crenshaw introduced the term switchtasking in his book, "The Myth of Multitasking: How Doing It All Gets Nothing Done," and said it's a better way to describe what is occurring when people attempt to multitask, or rather when they attempt to concentrate on more than one thing.

"We are confused about whether or not we're being productive. And the reality is, your brain cannot handle multiple active tasks at the same time. You have to switch back and forth … and every time you switch, you pay a cost," said Crenshaw, who is a public speaker and time management expert.

During a recent webinar by Lucid Software on how to avoid remote working fatigue, Crenshaw listed increased time, lower quality and higher stress as the costs, and shared tips on improving productivity levels during the workday by avoiding switchtasking.

To prove how negatively impactful switchtasking is, Crenshaw gave the audience a task. The audience had to write on a piece of paper, "switchtasking is a thief" on one line as one task and the numbers 1-21 on a second line as another task.

When doing these two tasks separately, the audience could do each faster than they did when they attempted to switch between the two tasks. For example, when writing "s, 1, w, 2, i, 3, t, 4, c, 5, h, 6, etc.," on the separate lines, switching back and forth between the phrase and numbers, many in the audience claimed it took longer, and they made mistakes and were more stressed in completing the two tasks.

"If [you] can reduce the number of switches, you're going to get more time, you're going to improve the quality of your work and you're going to reduce your stress levels," Crenshaw said.

In its newly-released, "The Title Agent's Guide to Working Remote," NATIC offers the title agent community a full-service, how-to-guide to working remote, including: Tips from Crenshaw on how to reduce switchtasking and increase productivity levels; professional insight from NATIC's senior vice president of agency, **Rich Griffin**, on time management; and dispelling the myths of remote work, overcoming the remote struggles, managing a remote workforce, collaboration tools, benefits to working remote, workspace considerations, remote security, company policy and remote training.

View NATIC's
The Title Agent's Guide to Working Remote HERE.

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REGULATORY AND SUPPLY-SIDE CHALLENGES COUPLED WITH SLOWING RENT GROWTH and rising vacancy rates will weaken the multifamily construction market in 2021. However, the development market should stabilize by 2022, according to economists from the National Association of Home Builders (NAHB).

"Though the multifamily sector is performing much better than nonresidential construction, developers are facing stiff headwinds in 2021," said NAHB Chief Economist Robert Dietz. "Shortages and delays in obtaining building materials, rising lumber and OSB prices, labor shortages and a more ominous regulatory climate will aggravate affordability woes and delay delivery times."

NAHB analysis of census data reveals that 34 percent of total multifamily construction occurred in lower-density, lower-cost markets in 2020. "These areas have outpaced higher-density markets over the past four quarters and we anticipate this trend will continue this year," said Dietz.

Turning to the forecast, multifamily starts are expected to fall 11 percent this year to 349,000 units from a projected total of 392,000 in 2020. The downturn will be short-lived, as multifamily production is expected to post modest gains in 2022, up 5 percent to 365,000 units.

After four years of a steady, upward trajectory, rent growth flattened in 2020. "Due in part to pandemic-related issues, rent growth in December 2020 was up just 0.4 percent from a year ago," said Danushka Nanayakkara-Skillington, NAHB's assistant vice president of forecasting and analysis.

Commercial and multifamily mortgage bankers are expected to close $486 billion of loans backed by income-producing properties in 2021, an 11 percent increase from 2020's estimated volume of $440 billion, according to the Mortgage Bankers Association (MBA).

Total multifamily lending alone, which includes some loans made by small and midsize banks not captured in the overall total, is forecast to rise to $323 billion in 2021—a seven percent increase from last year's estimated total of $302 billion.

"The COVID-19 pandemic took a heavy toll on commercial and multifamily property sales and mortgage originations in 2020," said Jamie Woodwell, MBA's vice president for commercial real estate research. "The impacts have varied significantly by property type and capital source—with lodging and retail feeling the greatest downward pressure. The multifamily sector held up far better, driven by refinance activity in government-backed loans."

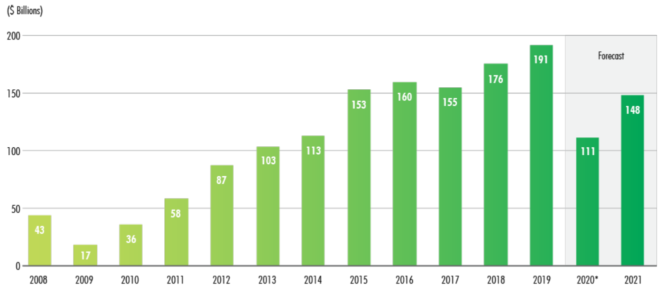
Looking at another metric, four of the top five multifamily markets, as measured by the number of permits, posted yearly declines from November 2019 to November 2020.

The New York-Newark-Jersey City region, the largest in the nation, registered a 14 percent drop in permits. Houston-The Woodlands-Sugarland, Texas, was down 10 percent, Los Angeles-Long Beach-Anaheim, Calif., fell 16 percent and Dallas-Fort Worth-Arlington, Texas, posted the sharpest decline at 46 percent. Meanwhile, Austin-Round Rock, Texas, the number two market in

Multifamily Housing Down in 2021 but Will Rebound in 2022

the nation, posted a robust 54 percent increase in permits.

Commercial real estate services and investment firm CBRE forecasted a return to pre-COVID vacancy levels and a six percent increase in net effective rents in 2021, with a full market recovery occurring in early 2022.



The economic rebound will lead to rising multifamily demand, largely from "unbundling"—certain renters moving out of their parents' homes or those of friends as job opportunities provide more financial flexibility to live independently. Demand levels in 2021 likely will fall short of pre-COVID peaks in 2018 and 2019 but should rise significantly from 2020.

According to CBRE, development will remain robust this year. Most of 2021's scheduled deliveries were started before COVID-19 and likely will reach 280,000 units on top of the estimated 300,000-unit total this year. This level of new supply will temper improvement in Class A vacancies and rents in many markets.

With steadily improving market conditions, multifamily investment volume is expected to increase in 2021. CBRE predicted U.S. multifamily investment volume will reach about $148 billion next year, lower than 2019's record level of $191 billion but a 33% gain over the 2020 estimate of $111 billion.

CBRE reported that suburban assets in the Midwest and Southeast regions will provide the best opportunities for solid market performance and achieving expected revenues next year. In the Midwest, Indianapolis was the best-performing market in 2020. Memphis, Detroit, Columbus, Cleveland, Cincinnati, Kansas City, Louisville and St. Louis also were among the best in the country.

Meanwhile, most Southeast metros weathered the 2020 recession relatively well, according to CBRE. The leaders were Greensboro, Jacksonville, Richmond and Virginia Beach. Atlanta, Charlotte, Raleigh and Tampa also performed relatively well and are positioned for solid performance in 2021.

Multifamily segments that had greater market deterioration in 2020—such as Class A assets in urban submarkets, particularly in gateway cities—may not stabilize until well into 2021 and present more investment risk, CBRE predicted.

CBRE said the most impacted metros in 2020 were San Francisco, San Jose and New York. Other underperformers included Los Angeles, Boston, Seattle, Oakland, Austin, Miami, Chicago, Washington, D.C., and Orlando. Among these, investors may favor high-tech markets for their potential quicker economic recovery, but tech firms' remote working policies may not restore multifamily demand as quickly.

ALTA Submits Letters to CFPB on Access to Consumer Financial Data

In February, ALTA submitted two letters to the Consumer Financial Protection Bureau (CFPB) to aid in the development of regulations that affect consumer rights to access financial data.

The bureau issued an Advanced Notice of Proposed Rulemaking last year to gather comments and information to assist in the development of regulations to implement Section 1033 of the Dodd-Frank Wall Street Reform and Consumer Protection Act.

In 2010, Congress authorized the bureau under Section 1033 to help ensure that consumers have access to and the ability to leverage the data in their records. Since enactment of Section 1033, the extent to which financial institutions, data aggregators and fintechs are using consumer-authorized access to provide new products and services to millions of American consumers has grown in scope and scale.

In one letter, ALTA outlined five principles the bureau should consider when evaluating access and use of data.

"Consumers and participants in financial transactions, including real estate transactions, benefit from the ability to utilize digital services to enhance the speed, efficiency and effectiveness of the consumer's transaction," ALTA said in its letter. "Often these digital services require access to consumer data across multiple services and platforms; therefore, cross-platform access to consumer data is critical. However, how this access is achieved and whether the consumer's privacy and security are protected are equally critical considerations. Specifically, consumers must be able to control access to their data, know how their data is used, and be able to trust that methods to share their data are secure."

ALTA also reminded the CFPB that the Gramm-Leach-Bliley Act (GLBA) already limits how financial institutions—including title and settlement services companies—share and use customer personal information.

"These measures, proven effective for over 20 years, should remain the standard for privacy protections by financial institutions at both the federal and state levels," ALTA said.

In another letter, ALTA joined eight other trade groups telling the CFPB that data plays a critical role that can help promote financial inclusion, makes it possible to extend credit to many more borrowers and gives customers improved transparency into the financial products they use every day.

The letter said there should be evolving standards that protect consumers while promoting innovation.

"As our members innovate, they do so within an established regulatory framework, backed by strong supervision and oversight, that ensures robust customer and data protection," the groups said in the missive. "Innovation is also taking place outside of our collective memberships. Technology-focused startups are building consumer facing products that rely on access to financial data. As a result, the demand for consumer financial data has increased dramatically, creating a robust market for these data.

We believe that if handled appropriately, access to these data can benefit consumers. This is why our members fully support their customers' ability to access and share their financial data with the service provider of their choice in a secure, transparent manner that gives them control."

The groups also said that the CFPB's principles for consumer-authorized financial data sharing and aggregation has successfully protected consumers and allowed the marketplace to flourish.

"These principles recognized the critical balance of giving consumers the ability to share their data, while ensuring they remain protected when they do so," the letter says. "These principles have served as a flexible bedrock for industry collaboration that has driven real progress.

The letter encourages the CFPB to build a framework for consumer protection that includes supervision and data security.

"Consumers only benefit from authorized access when the financial data retains existing legal protections," the groups said. "Consumers' ability to authorize access to their data must be developed alongside strong protections and clear disclosures to avoid leaving consumer data exposed."

Other groups signing on to the letter include the American Bankers Association, American Financial Services Association, Bank Policy Institute, Consumer Bankers Association, Housing Policy Council, Independent Community Bankers of America, Mortgage Bankers Association, and Securities Industry and Financial Markets Association.

Industry Update

PRIA Develops Papering-out Paper

The Property Records Industry Association (PRIA) has developed a document that explains papering-out definitions.

The document includes applicable background information and, by reference to PRIA's website, state statutory citations. A sample certification page is also included in the document.

PRIA supports efficient and secure processes—including papering out—in the property records industry, ensuring the recordability of documents. Papering-out enables the recording of electronically executed documents in jurisdictions that do not or are unable to accept electronic documents. Papering-out also may be necessary if a signer doesn't have access to (or opts out of) electronic signing. This also provides an option in the event of unexpected technical difficulties in the recorder's office.

According to PRIA, the papering-out process generally includes three steps:

- An authorized person prints the electronic document. This printout should be the entire document, including any notarizations applied to the document by an electronic or remote notary.
- The notary attaches a Certificate stating that the printout is a true and accurate copy.
- The paper document with the new "Certification" is then submitted for recording.

The document also outlines considerations for not recording a papered-out document:

- Could delay a recording, which could have financial consequences, e.g., penalties and tax implications.
- May affect establishing lien priority; typically, the first lien recorded has priority.
- Can leave gaps of ownership or "clouds" in the chain of title, raising questions about the owner's legal claim to the property.
- Could leave the property owner exposed to tax liens and sales because constructive notice of their property ownership rights has not been established.

Stewart Acquires Title Agency in Ohio

Stewart Title expanded its reach in Ohio with the acquisition of Cleveland-based NorthStar Title Services LLC.

Financial terms of the transaction were not disclosed. The NorthStar team will become employees of the Houston-headquartered Stewart Title.

Founded in 2001, NorthStar Title Services is a full-service real estate title and escrow company serving the Cleveland metro market.

Richard Areddy founded the company in 2001 after serving as president of Guardian Title & Guaranty Agency Inc.

"Today NorthStar takes the next step in ensuring we can continue providing industry-leading service to our customers in Cleveland and opening the door to new opportunities," Areddy said. "Stewart Title has been a valued partner throughout our history, and I'm excited for NorthStar to be a part of their continued growth and success in Ohio. The combination of our local expertise and their financial strength and resources will allow us to better support our customers and grow our business in Ohio."

The acquisition of NorthStar Title Services is the fifth for Stewart over the past nine months. Its most recent acquisitions include United States Appraisals in June; 57 title offices in the states of Arizona, Colorado and Nevada from ET Investments in September; Alaska's Yukon Title Co. Inc. in September; Pro-Teck Services Ltd. in October; and NotaryCam in December.

Capital Title of Texas Expands in Lone Star State

Capital Title of Texas LLC recently acquired GPS Title Inc., which is based in Granbury, Texas, and does business as Porter Title Co.

GPS Title has serviced Hood County, Texas, since 1937. Based in Plano, Capital Title of Texas has over 90 offices serving Dallas-Fort Worth, Houston, Beaumont, Austin, San Antonio, South Texas, Northeast Texas and Victoria.

Capital Title of Texas is owned by Shaddock National Holdings, which made several acquisitions in 2020 including Utah-based US Title Insurance Agency and NextTitle's California operations, as well as a majority interest in Arizona-based Landmark Title Assurance Agency.

DON'T BE A CLUNKER

3 Reasons to Get Your Free ALTA Registry Listing and Get Your Operation Running Like a Sports Car

With wire fraud still on the rise, lenders need to verify the identity of the title/settlements they are working with. This provides an enhanced level of security

If your company offers remote online notarizations, update your listing and to get a special icon next to your company name that lets lenders know you are RON Ready!

Title agents can show their lender partners they are in good standing with underwriter(s). This helps prevent policies from being issues by canceled agents.

ALTA REGISTRY

ALTA.ORG/REGISTRY

D.C.-based Federal Title Grows in Northern Virginia

Federal Title & Escrow Co. announced the opening of a new office in northern Virginia.

"We've heard from many of our clients about the need for an experienced, tech-forward title company in the Northern Virginia market," said Todd Ewing, Federal Title's founder and CEO. "The commercial market has cooled somewhat due to the pandemic, while the residential market continues to heat up, with many buyers looking farther out of the city for properties that offer bigger yards and more square footage. We saw an opportunity to show up for our clients and better serve them, and we look forward to seeing new and familiar faces in Ballston."

Federal Title offers remote online closings and video conferencing equipped closing tables, which have seen increased demand from agents and their clients due to the pandemic.

The Ballston location is Federal Title's fourth, joining two offices in Washington, D.C., and one in Rockville, Md.

Consolidated Title Services Increases Minnesota Presence

Consolidated Title Services recently acquired Wadena County Abstract in Wadena, Minn.

Consolidated Title, which has offices in Detroit Lakes and Perham, Minn., also obtained a title plant and closing services provided by Pederson & Pederson PA as part of the transaction.

"This is an exciting time of growth for our company," said Nick Hacker, president of Guaranty & Title Co., which is the parent company of Consolidated Title. "Tim and Jeff Pederson have built wonderful companies that are committed to the needs of their customers."

Tim and Jeff Pederson have owned and operated Wadena County Abstract Company, Inc. since 1990 when they acquired the business from Gail Green.

"We're very pleased to be able to turn over this part of our business to a company that already has a regional presence and will continue to provide excellent service to our customers," said Jeffrey Pederson. "We are especially happy with their commitment to maintaining a location in Wadena and their interest in involvement and support of the community."

North Dakota-based Guaranty & Title Co. operates 29 locations in North Dakota, Minnesota and Wisconsin.

National Integrity Title Expands in Philly With Acquisition

New Jersey-based National Integrity Title Agency announced it has acquired Acro Settlement Co.

The team at Acro will join the workforce of more than 40 specialists at National Integrity Title, giving the company its second location in Philadelphia.

"What a great way to start the year," said George Duffield Sr., co-owner and CEO of National Integrity Title. "Heidi Becker and the entire Acro group have a strong reputation of distinguished service, specifically in handling this unique niche area of the title insurance market. They are a great fit for our team and we look forward to welcoming Acro's current client base and providing even greater options for existing and new customers."

Black Knight Enhances to Digital Closing Solution

Black Knight Inc. has delivered new capabilities in its Expedite Close digital closing solution to more easily facilitate fully digital real estate transactions. Expedite Close now offers detailed, document-by-document guidance to help borrowers through the closing package, allowing for a more efficient, contactless process, up to and including the remote online notarization (RON) of all necessary paperwork.

"By giving borrowers access to the same knowledgeable insight into loan documents and line items they would typically receive in person at the closing table, Expedite Close provides the detailed information and advanced functionality needed to complete an efficient and effective closing process in a timely manner, while operating in a secure, digital environment," said Rich Gagliano, president of Black Knight Origination Technologies.

Illinois-based H.B. Wilkinson Title Purchases Florida Agency

Illinois-based H.B. Wilkinson Title Co. (HBW) has acquired Access Title Agency LLC in Naples, Fla.

"The acquisition of Access Title fits well into our long-range plan to add diversity to the capabilities of HBW and generate new revenue opportunities for both operations," said Greg Kosin, principal and owner of HBW Title. "Expanding the geographical reach of each company is part of our strategy."

HBW Title was established in 1883. The combined companies serve Illinois, Wisconsin, Michigan, Iowa and Florida. Access Title will continue to operate under its current name, management and staff, the companies said in a release.

"We are very excited about the opportunities for growth and the expanded geographic footprint that it will provide our clients," said Karen Kohler, president of Access Title. "This move will deliver to our clients greater access to new markets and new technologies while retaining the high quality of customer service which customers have come to expect."

Qualia Partners With Realtor.com

Qualia and realtor.com have partnered to give real estate agents and their clients the ability to collaborate online with their title provider of choice as part of a fully integrated digital closing experience.

The service launched in February as a pilot test in Florida, Maryland, Ohio, New Jersey, Pennsylvania, Texas and Virginia.

Agents in realtor.com's ReadyConnect Concierge network will be able to use their existing ReadyConnect Agent app to select one of the many highly rated title partners who are powered by Qualia's platform. Agents can also introduce additional title partners to the network through the app and web experience. If they choose, agents can continue to work outside of the app with any title provider outside of the Qualia platform.

"The role that each participant in the homebuying journey serves is evolving faster than we've ever seen," said Qualia CEO Nate Baker. "Realtor.com is a proptech leader that has consistently remained ahead of the curve, empowering its agents to deliver a differentiated homebuying experience. We are excited to help them continue this journey alongside our existing network of Qualia powered title and escrow partners across the country."

Recent Integrations

- **SoftPro's 360** business exchange platform is now integrated with Collaboration Center by **Mortgage Cadence**. The integration allows users of SoftPro's closing and title automation software to link directly with Mortgage Cadence's Collaboration Center.
- **Skyline Lien Search** has integrated with the **SoftPro 360** business exchange platform. With this new functionality, SoftPro users can directly order municipal lien searches, HOA estoppels and tax certificates from Skyline.

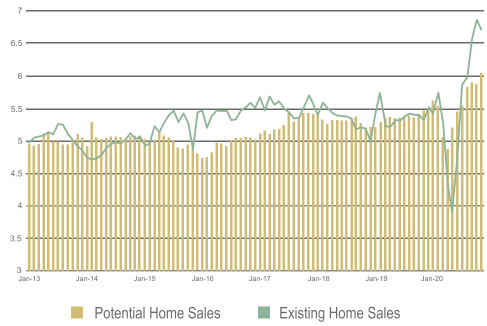
Housing Market Potential

Existing and Potential Home Sales* (in Millions, Seasonally Adjusted Annualized Rate)

6.71 SAAR
Existing Home Sales

6.03 SAAR
Potential Home Sales

+11.2%
Market Performance Gap



*Potential home sales measures what a healthy market level of home sales should be based on the economic, demographic and housing market environments.

National Consumer House-Buying Power

How much home one can afford to buy given the average income and the prevailing mortgage rate

November 2020

$506,014
House-Buying Power

+18.9%
Year-Over-Year

Where House-Buying Power is Strongest

Top States and Cities

States

1. New Jersey: **$670,974**
2. Maryland: **$663,082**
3. Hawaii: **$654,640**
4. Massachusetts: **$642,474**
5. California: **$615,827**

Cities

1. San Jose, CA: **$1,111,021**
2. San Francisco, CA: **$919,082**
3. Washington, DC: **$851,364**
4. Boston, MA: **$759,815**
5. Baltimore, MD: **$662,575**

Source: Mark Fleming, Chief Economist at First American Financial Corporation

Movers & Shakers

Greater Illinois Title Names Chief Underwriting Counsel

Greater Illinois Title Company (GIT) has named Gina Llanas as vice president and chief underwriting counsel. In this role, she will be responsible for title and closing matters for large commercial transactions, satisfying closing requirements and providing underwriting decisions for related transactions. Llanas joins GIT from Attorneys Title Guaranty Fund (ATG), where she was a commercial underwriting attorney. In a related move, GIT promoted Ladislaus "Wally" Zbilut to vice president senior underwriting counsel.

CATIC Names State Counsel, Manager for Georgia

CATIC announced it recently named Gregory Riley state manager and counsel for Georgia. Riley is a licensed attorney in Georgia and Florida with nearly two decades of experience in real estate closings, title insurance, national and state underwriting, estate planning, business, bankruptcy and related legal matters. Prior to joining CATIC, Riley served as underwriting counsel for several national title insurance companies, after a period spent in private practice as a Georgia and Florida closing attorney.

Arizona-based Long Companies Appoints New CEO

Arizona-based Long Companies, which is a subsidiary of HomeServices of America, announced the appointment of Reneé Gonzales as chief executive officer. She replaced Rosey Koberlein, who moved to a new role of chairperson after serving as president and CEO of Long Companies since 2004. Gonzales moves up from executive vice president of core services, president of Long Title Agency and managing director of Long Mortgage Co. She will continue in these roles as part of her CEO position.

Agents National Title Names Florida Underwriter, Hires Midwest Region Agency Manager

Agents National Title Insurance Company (ANTIC) announced Wil Townsend has joined the company as Florida underwriter and agency services manager. ANTIC also hired Matt Hood as Midwest Region agency manager. Townsend's career spans more than three decades with title agencies and insurers. Before joining ANTIC, he worked at Westcor Land Title Insurance Co. in Florida as the company's title production manager, and later as underwriter. Based in Cincinnati, Hood is responsible for growing ANTIC's regional presence by establishing an expanded network of title insurance agents and agency representatives. He brings more than 20 years of industry-specific leadership and business development experience to his role.

Westcor Names Manager for Mountain States Region

Westcor Land Title Insurance Co. has promoted Erik Helgeson to regional manager of the company's mountain states region. Prior to joining Westcor in 2019, he served as a vice president and county manager for Fidelity National Title in Idaho. Before that, Helgeson managed business accounts and revenue channels for Pioneer Title Co. in Idaho, Washington, Oregon and Wyoming. Helgeson served as marketing manager for LandAmerica from 1998 to 2009.

Notarize Chooses President

Notarize appointed Larry D'Angelo as the company's first president and chief commercial officer. D'Angelo has served on the Notarize Board of Directors for the past two years. An accomplished industry veteran, he served as chief sales officer for LogMeIn, leading a team of more than 1,200 employees and helping build the company into the world's seventh-largest SaaS company, with $1.3 billion in revenue.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BILL BURDING NTP
ALTA president

ADVOCACY IS IMPORTANT NO MATTER THE POLITICAL PARTY of the president or which side controls Congress. Whether you're Republican or Democrat or none of the above, ALTA strives to promote your interests as well as the interests of the industry. To this end, ALTA sent a letter to President Joe Biden and Vice President Kamala Harris in February congratulating them on the quick start to their administration. We also took the opportunity to highlight how the title and settlement industry responded during the COVID-19 crisis and the importance of expanding housing opportunities and affordability.

We support the administration's efforts to tackle the COVID crisis, restart the economy by getting small businesses back on their feet with important investments like the Paycheck Protection Program, and confront the unfortunate legacy of discrimination and injustice that still stains our nation.

We informed President Biden that ALTA and its members are committed to working collaboratively to help tackle some of the significant challenges facing homebuyers, the housing market and the broader economy, including the growing need for more affordable housing nationwide.

In the letter, we outlined the many measures title and settlement companies across the country implemented to ensure safe transactions since the onset of the pandemic. On the innovation front, the letter detailed how COVID-19 helped drive a 547-percent increase in the use of remote online notarization (RON) during 2020 compared to 2019. This increase was spurred by the demand for socially distanced closings due to the heath crisis, and facilitated by 29 states that passed permanent laws authorizing the use of RON.

The push to provide digital closings on a broader scale will continue to grow. This is why our industry continues to champion national bipartisan legislation that provides safe rules of the road for this technology.

Regarding the economy, we explained that the lack of housing inventory continues to drive up home prices, shutting out younger and lower-income Americans from homeownership. ALTA is eager to work with the administration and the 117th Congress to find effective ways to address this problem, including through proposals such as a first-time homebuyer tax credit, as well as a strong housing finance system.

The letter also emphasized the importance of protecting consumers from wire transfer fraud. Additionally, it touched on cannabis legislation, the impact of commercial real estate on the economy, consumer privacy, and the need for effective and balanced regulation.

We welcome the opportunity to develop bipartisan policy solutions that provide even more housing opportunities for all Americans, while ensuring the property rights of every consumer remain protected. We hope you all join us virtually in May when we hold the ALTA Advocacy Summit.

Social Media Marketing Calendar

Social Media marketing is one of the most direct and cost-effective ways a company can reach customers and consumers. ALTA members have access to a full year of marketing content to use on social media that will save you time & resources.

Learn more at alta.org/social-media-calendar/