



American Land
Title Association
Protect your property rights

Finding Opportunities in a Changing Market

2023 ALTA STRATEGIC PRIORITIES

TODAY'S SPEAKER

Frank Pellegrini

President & CEO

Prairie Title



OUR MISSION



**Advocating on behalf
of our members' and
the industry's
interests**



**Providing
education and
information to
our members**



**Offering
networking
opportunities**



**Creating and
promoting
professional
industry standards**





ALTA Best Practices

- **Updates Focused Primarily on:**
 - **Pillar 2: Procedures and Controls of Escrow**
 - **Pillar 3: Written Information Security Plan to Protect NPI**
 - **Pillar 4: Standard Real Estate Settlement Policies and Procedures**

Go into effect May 23, 2023

ALTA.ORG/BEST-PRACTICES

Our Priorities



1

Optimize Business In A Changing Market

2

Leverage Modern Payment Systems

3

Promote Homeownership Opportunities

4

Navigate The Regulatory Environment

Strategic Priority 1

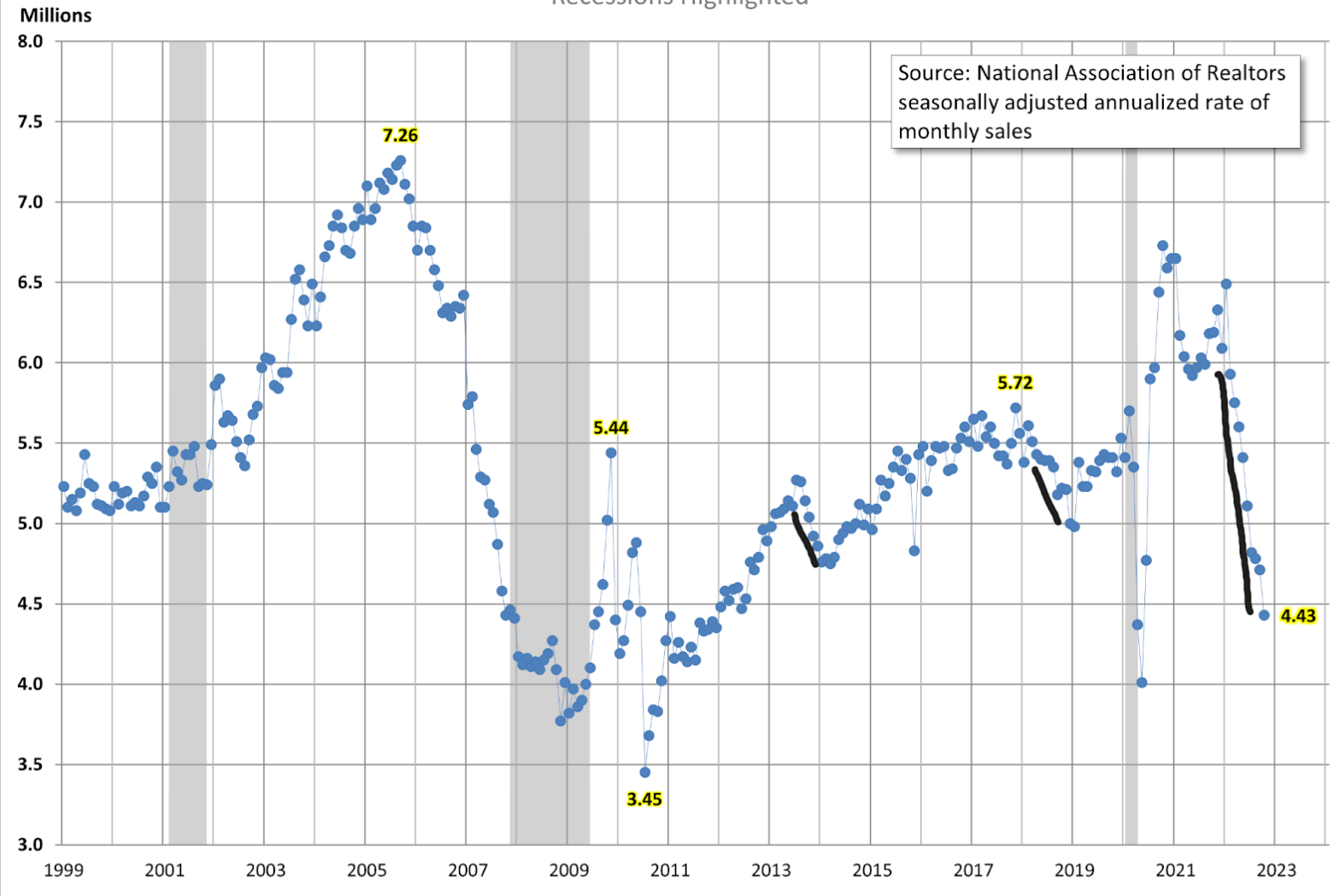


Optimize Business in a Changing Market

- **Help title professionals run their businesses more efficiently**
- **Provide education and training to help plan for changing economic environment**
- **Help members attract talent, foster employee engagement, retention**

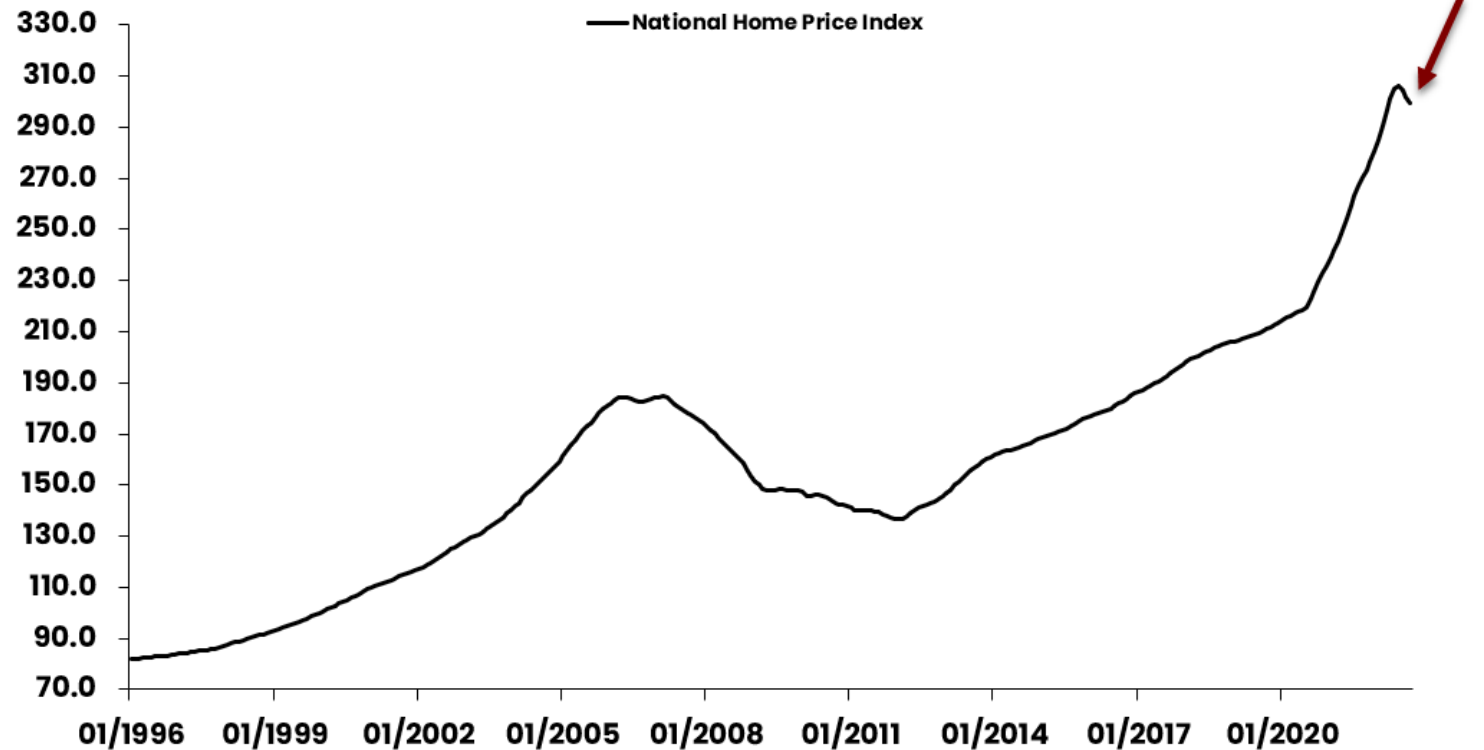
State of Play

Existing Home Sales



State of Play

Case-Shiller National Home Price Index



Source: Case-Shiller, EPB Research

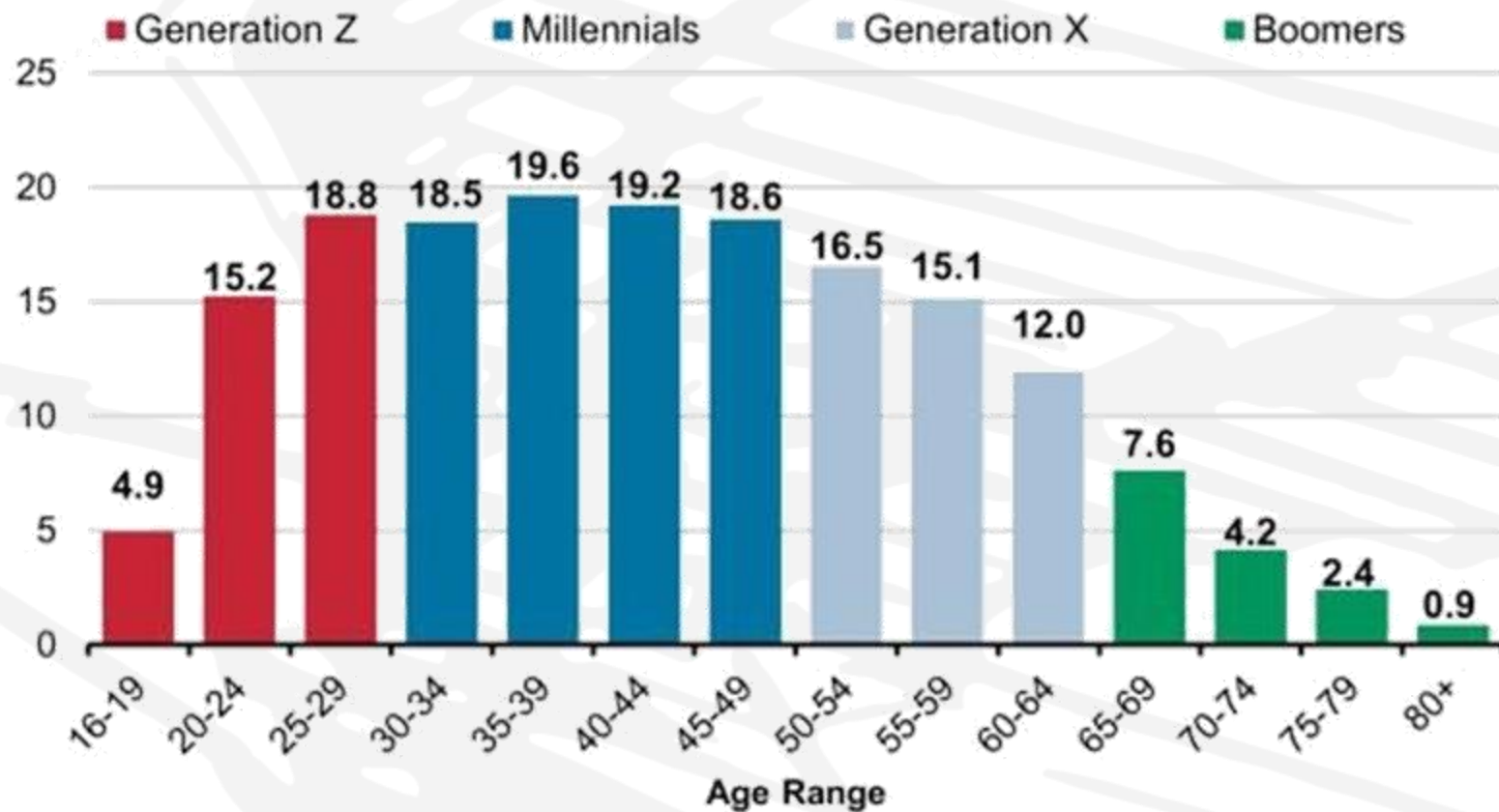


American Land
Title Association
Protect your property rights

Attracting Talent

The Workforce in 2030

Projected size of U.S. labor force (in millions) by age, for the year 2030



Source: Department of Labor | WSJ.com



ALTA HR Resources



**ONLINE
TRAINING**



HR LIBRARY



**DIVERSITY, EQUITY
& INCLUSION**



VIDEOS

[ALTA.ORG/HUMAN-RESOURCES](https://alta.org/human-resources)

ALTA Registry



The national registry of
title and settlement companies

1-855-618-2582

Home

Search

Registry Download

Administration ▾

About

Contact

Company Name



Company Information

ALTA ID

1234567

Website

www.thaddeustitle.com

Strategic Priority 2



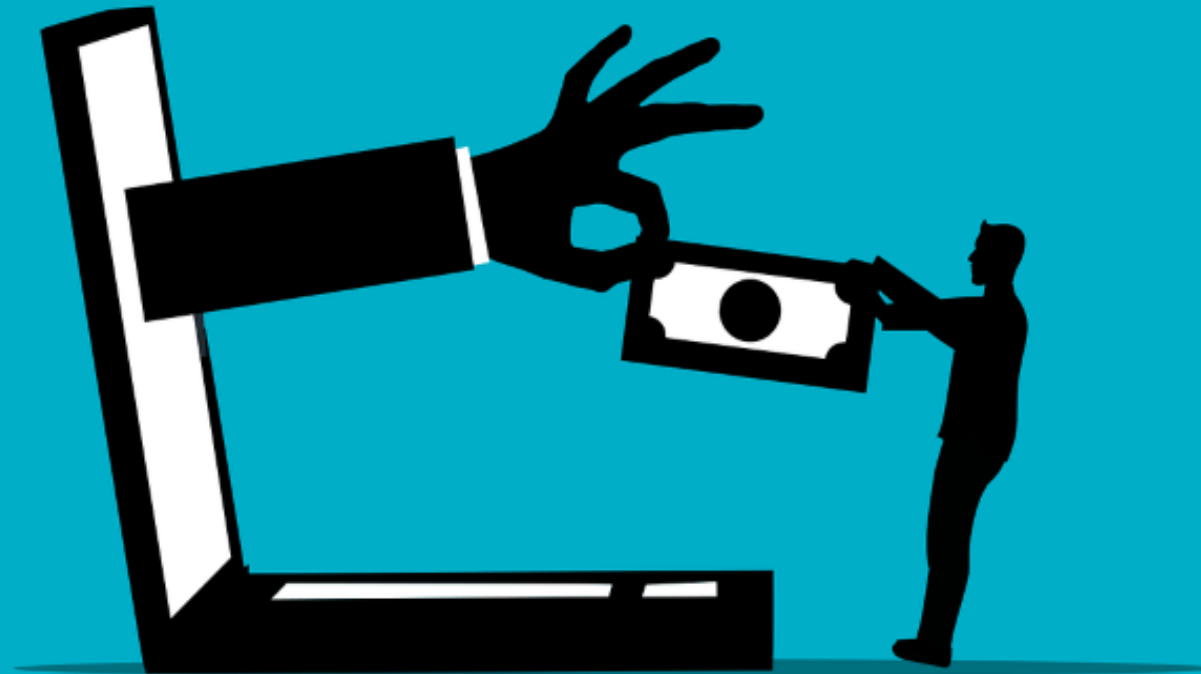
Leverage Modern Payment Systems

- **Provide education and training on new digital funds transfer, payment systems, and currencies**
- **Explore how payment systems can combat fraud and improve efficiency**

Growth Opportunity?



Wire Fraud



Efforts to Help Reduce Wire Transfer Fraud



Wire Fraud Resources

General Tips to Protect Your Agency



Education



Protect email



Require wire info in person



Insurance policy



Response



Infographic



PPT



Video

ALTA Outgoing Wire Preparation Checklist



Provide the source of the wiring instructions



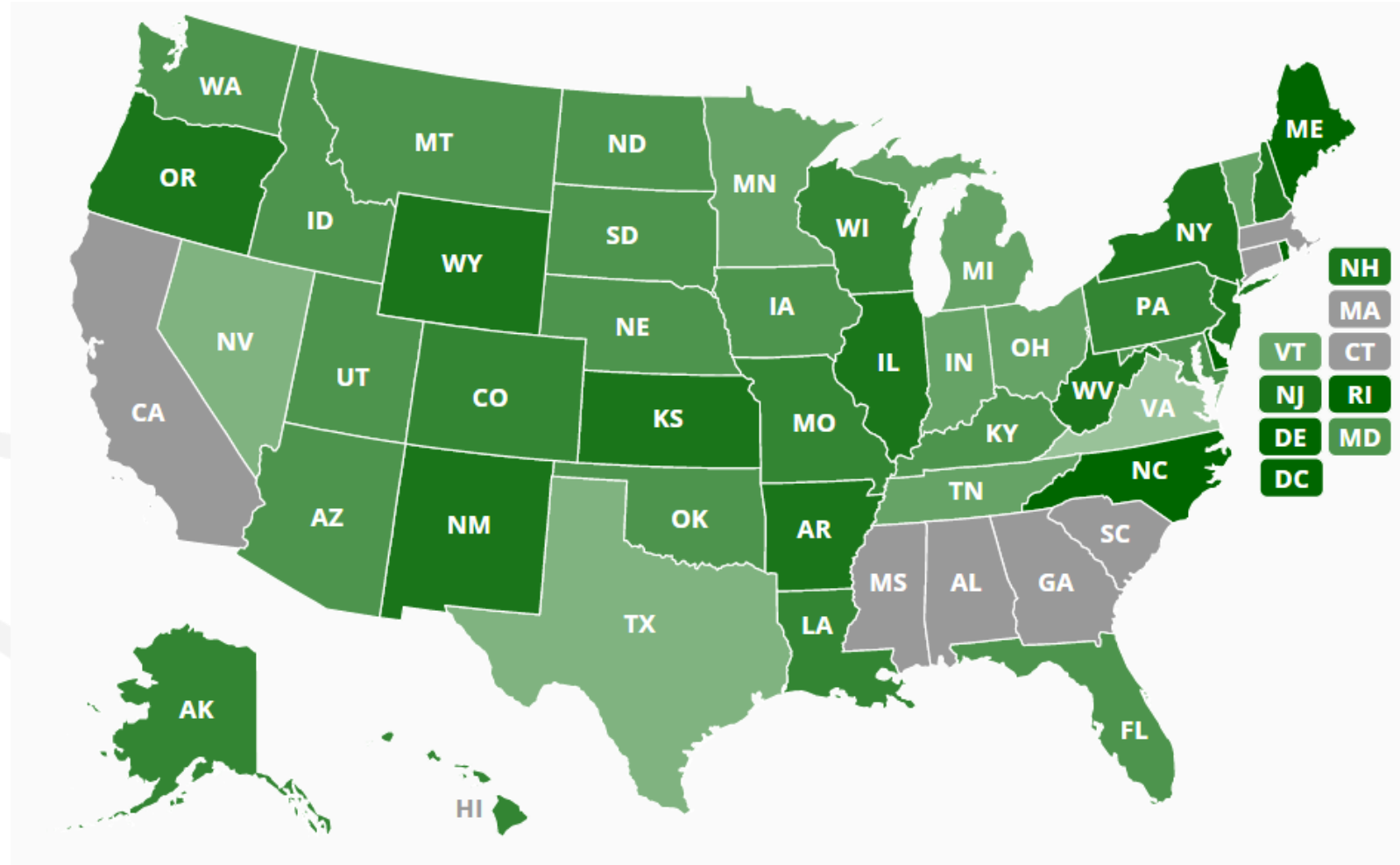
Verify instructions received by email or from someone other than the payee



Verify delivery of wired funds



Digital Closings



Digital Closings

Statement	Year	STRONGLY DISAGREE	SOMEWHAT DISAGREE	NEITHER AGREE NOR DISAGREE	SOMEWHAT AGREE	STRONGLY AGREE
Fewer errors	2022	12.05%	18.07%	34.94%	19.28%	15.66%
	2021	13.16%	11.84%	38.16%	15.79%	21.05%
Reduced processing time	2022	12.20%	25.61%	26.83%	19.51%	15.85%
	2021	19.74%	13.16%	25.00%	27.63%	14.47%
Cost savings (digital vs paper)	2022	10.98%	19.51%	30.49%	19.51%	19.51%
	2021	14.47%	18.42%	23.68%	26.32%	17.11%
Decreased closing time (documents pre-signed)	2022	10.98%	12.20%	23.17%	29.27%	24.39%
	2021	13.16%	15.79%	18.42%	35.53%	17.11%
Decreased closing time (documents reviewed early)	2022	9.76%	17.07%	26.83%	24.39%	21.95%
	2021	10.53%	13.16%	28.95%	35.53%	11.84%

Strategic Priority 3



Promote Homeownership Opportunities

- Advocate for public policies that expand homeownership affordability and protect against predatory practices
- Support title professionals' efforts to serve and strengthen the neighborhoods in which they live and work
- Provide resources for title industry professionals to educate consumers

ALTA's Efforts To Make Homeownership More Accessible And Protect Consumers

Arkansas Democrat  Gazette

Home Again Pine Bluff Obtains Grant

MINNPOST

It's time to address racially restrictive covenants



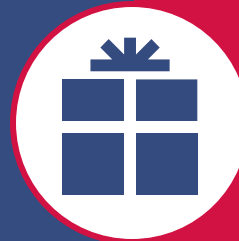
Discriminatory Covenants



Heirs' Property



Unfair Service Agreements



ALTA Good Deeds Foundation

Good Deeds Foundation

AMERICAN LAND TITLE ASSOCIATION



- **Over \$1M raised**
- **Awarded over \$500K to 90+ groups**
- **Text GOODDEEDS to 44321 to donate!**

TELLING OUR STORY

CAMPAIGN

- Theme: Our Title is Protection
- Helping customers and communities
- It's about all of you



AMERICAN
LAND TITLE
ASSOCIATION



My title:
DREAM MAKER

"Closing day is my favorite day, because I'm able to help homebuyers close on the biggest purchase of their financial life. Even though I'm a title insurance lawyer, they want to come in and meet a real human who understands the struggle and sacrifices that it took to get here. So I make it a celebration, because that's what it should be."

Deborah S. Bailey, Esq. Bailey Helms Legal LLC, Georgia

Our Title Is Protection

TELL OUR STORY CAMPAIGN AT A GLANCE - CREATIVE

**"The only thing you pay for that will guarantee
and protect your ownership in your beautiful
new home is land title insurance."**

PAULA BACHMEIER

SENIOR VICE PRESIDENT,
THE TITLE TEAM, F/K/A NORTH DAKOTA GUARANTY & TITLE



Share This Explainer Video



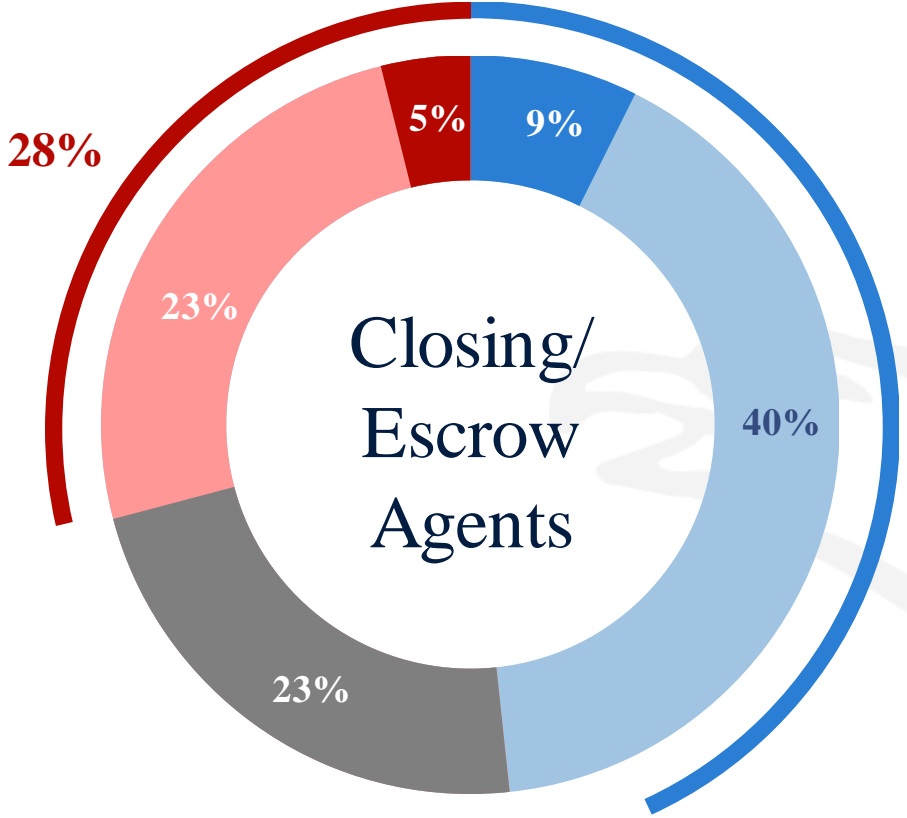
Strategic Priority 4



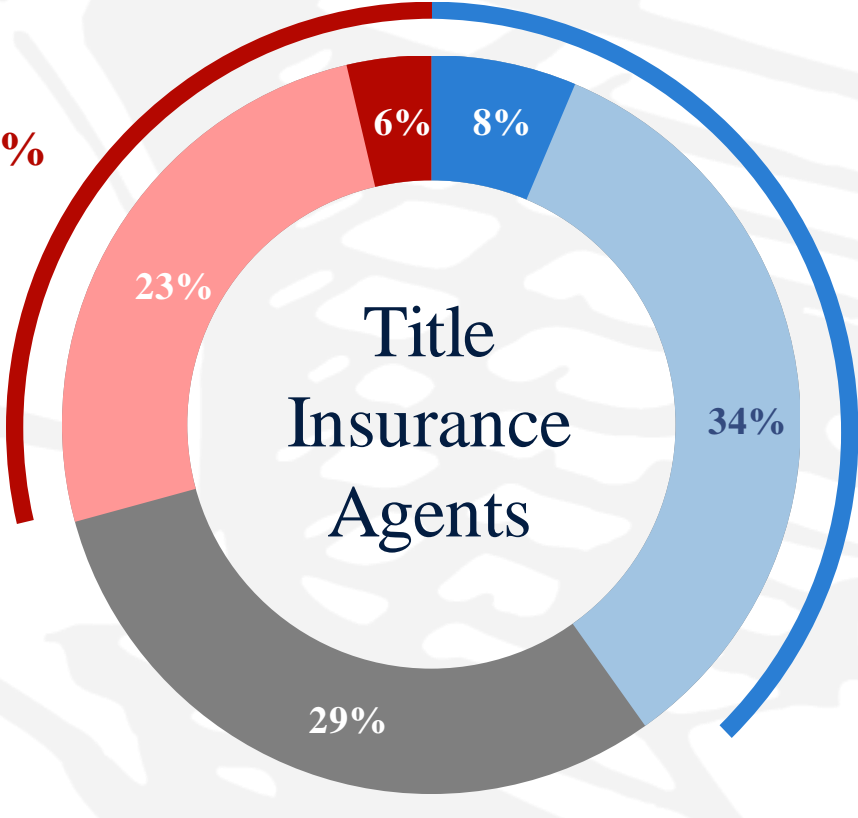
Navigate the Regulatory Environment

- **Maintain and enhance relationships with relevant state and federal regulatory agencies and policymakers**
- **Utilize new methods, data and research to promote the industry's value**
- **Educate title industry professionals on regulatory compliance**

POLICYMAKERS NEED EDUCATED ON TITLE



49%



42%

- Very unfavorable
- Somewhat unfavorable
- No opinion
- Somewhat favorable
- Very favorable

GSE Mission Creep



Fannie Mae®

Freddie Mac



Attorney Opinion Letters (AOLs)

National Mortgage News

**Why ALTA fears title insurance
alternative use could go too far**

RealClear Policy

**A Letter from a Lawyer is No Substitute for
Title Insurance**



What are Lenders Doing?

Bank of America

- Launched the Community Affordable Loan Solution
- Available to certain markets including majority Black and/or Hispanic/Latino neighborhoods, in Charlotte, N.C.; Dallas; Detroit; Los Angeles; and Miami
- Through the end of September, the program had helped nearly 38,000 people access homeownership through allocating \$9.9 billion in loans to these homeowners

Rocket Mortgage

- Special-purpose credit program called Purchase Plus
- Provides up to \$7,500 in credits for first-time homebuyers to use toward their mortgage costs
- Available in Atlanta, Baltimore, Chicago, Detroit, Memphis and Philadelphia

MassHousing

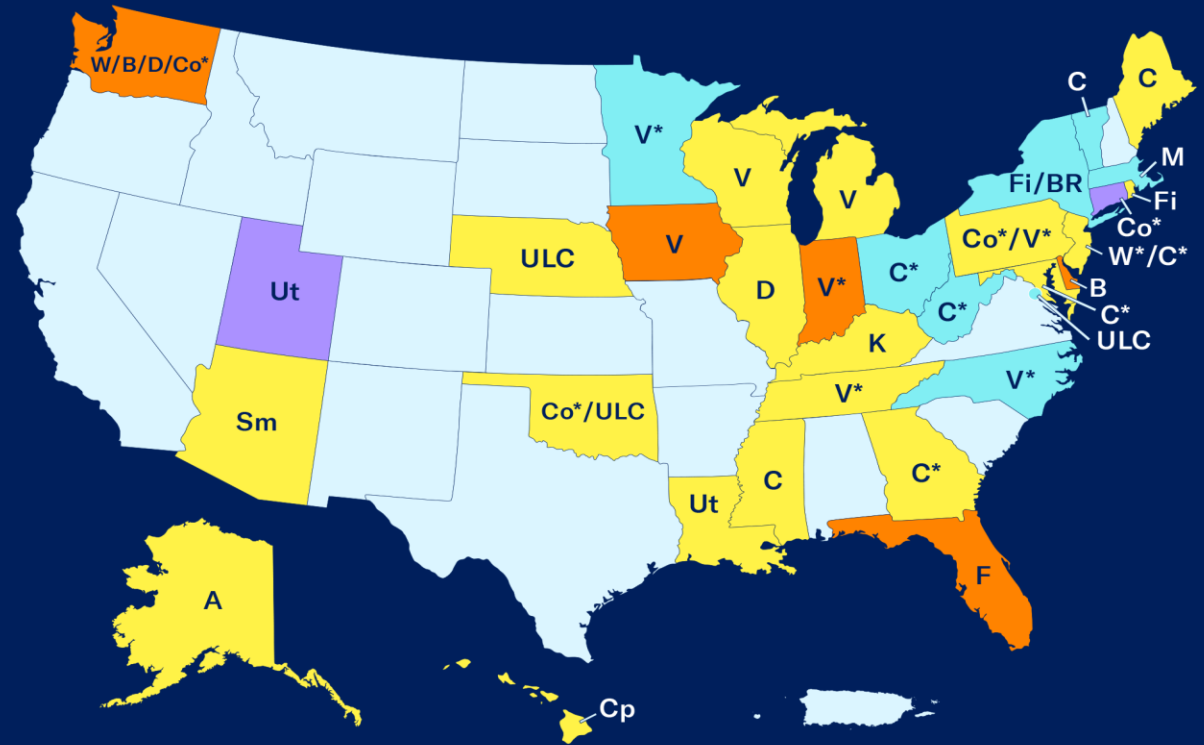
- Offers loan product to the public to help bridge the racial disparity in minority homeownership in Massachusetts
- CATIC offers a 10% discount on title insurance premiums for all first-time homebuyers

Other Regulatory Concerns

- **FinCen**
 - Anti-money Laundering Rules
- **CFPB and FTC Look at “Junk Fees”**

Privacy: National & Local Issue

State Privacy Activity in 2022**



- | | | |
|--|---|---|
| Carrying Over 2021 Legislation | Fi Fiduciary Model | M Massachusetts Model |
| Legislation Introduced in 2022 | F Florida Model | BR Bill Of Rights |
| Passed One House in 2022 | C CCPA Model | V Virginia Model |
| Signed into Law in 2022 | W Washington State Model | Co Colorado Model |
| B Broker Bill | Sm Social Media/Search Engine | D Do Not Track |
| ULC Uniform Law Commission Model | Tr Transparency Model | A Alaska Model |
| K Kentucky Model | Cp CPRA Model | Ut Utah Model |

*While this state legislation follows the basic model, it does have some differences like deletion or opt-in rights

**All information subject to change

Importance of Iowa in Congress

- **4 House Members, 2 Senators**
- **Key Leaders**
 - **Senate**
 - Chuck Grassley (Judiciary, Finance) SECURE Notarization Act; Tax Policy, 1031s
 - Joni Ernst (Small Business Ranking Member)
 - **House**
 - 1 Member on Financial Services (Nunn) FHFA, CFPB, FinCEN
 - 1 Member on Energy & Commerce (Miller-Meeks) SECURE Notarization Act
 - 1 Member on Ways & Means (Feenstra) Tax Policy, 1031s

Iowa Political Engagement

- No ALTA Members are Congressional Liaisons, 27 TAN members
- 1 Iowa ALTA Members donated \$500 to TIPAC in 2022
- TIPAC has contributed \$9,000 to Iowa Delegation member campaigns in 2021-2022



**TITLE
ACTION
NETWORK**



Get Involved in Advocacy

- **Title Action Network is FREE**
- **Renew your membership annually**
- **Take action on state and federal advocacy alerts**

Join at ALTA.ORG/TAN

ALTA in Your State

Thank
you! 😊





ALTA Policy Forms

- **Why were the forms updated?**
- **Effective date: July 1, 2021**
- **What changed in the new policies?**
- **Changes to other forms**
- **How do new forms get adopted?**
- **How can you prepare?**

ALTA.ORG/POLICY-FORMS

Upcoming ALTA Events



ALTA
ADVOCACY
SUMMIT™

May 6-8 | Washington, D.C.
Hilton Washington DC Capitol Hill



Oct. 10-13 | Colorado Springs, Colo.
The Broadmoor

Something
BIG is in
the Works



American Land
Title Association
Protect your property rights

Questions?



American Land
Title Association
Protect your property rights



American Land
Title Association
Protect your property rights



THANK YOU