

TITLE CHAT

Alaska Land Title Association News Letter

January, 2007

President's Comments:

Fellow Title Wizards:

It is amazing how time flies. We end one year and another one begins. Just a reminder to the younger of us, the older you get the faster time goes by. Please take a moment each day to savor it.

Things I have learned that I want to share for the New Year:

- 1) No matters what happens or how bad it seems today, life goes on, and it will be better tomorrow.**
- 2) You can tell a lot about a person by the way he/she handles three things: a rainy day, lost luggage, and tangled Christmas tree lights.**
- 3) Regardless of your relationship with your parents, you'll miss them when they're gone.**
- 4) Making a "living" is not the same thing as making a "life".**
- 5) Life sometimes gives you a second chance.**
- 6) You shouldn't go though life with a catcher's mitt on both hands. You need to be able to throw something back.**
- 7) If you pursue happiness, it will elude you. But, if you focus on your family, the needs of others, your work, and doing the best you can, happiness will find you.**
- 8) Whenever I decide something with an open heart, I usually make the right decision.**
- 9) Even when I have pains, I don't have to be one.**
- 10) Every day, you should reach out and touch someone. People love human touch-holding hands, a warm hug, or just a friendly pat on the back.**
- 11) I still have a lot to learn.**
- 12) People will forget what you said...and people will forget what you did...but people will never forget how you made them feel.**

HAPPY NEW YEAR, see you at Alyeska.

Mark Tomlinson, Fairbanks Title

FORECLOSURE SCAMS CAN BURN YOU

Because of recent increases in interest rates, we in the industry are likely to see an increase in the number of foreclosures. One problem we have encountered throughout the country is the so-called “Foreclosure Rescue” type scams. They are to be avoided by title agents and underwriters because we, as a participant in the process, and an “expert” service provider, the homeowners who end up losing their homes as I’ll describe, will be looking to us for payback.

The scams work a number of different ways. In general, the pattern is that many borrowers, even those with equity, get into a pinch for cash-flow. They miss payments, go into default, and are looking for help. The scammers, preying on these homeowners’ insecurities, offer them deals which seem too good to be true -- because they are, of course. What happens next depends on the scammers set up. Some will ask for a deed to the property while they lease it back to the homeowners “until they can get back on their feet”. The size of the lease payments make the getting back unlikely, and the scammers will either walk away after taking payments, or, under the terms of the “fine print” of the agreements they sign with the homeowners, they evict them. The scams are, at times, set up to take advantage of the homeowner’s vulnerabilities, including senior citizens, those with language issues, or others specifically targeted. Once the property is taken from the homeowners, the scammers will sell it or take out loans against it, and ask for title coverage, and to have us close the deals.

Once the homeowners lose out, they are even more desperate than before, and will be looking to get recovery from whatever “deep pocket” they can find. The scammers are clever, using a multitude of entities are making transfers to “investors” (usually co-owners of the scammer businesses) to avoid litigation. We end up being an easy target, and of course “we should have told them” or “we should have know we were participants” in the scam. Saddest of all, there are times when indeed some in our industry have participated knowing of the cheat.

We must be vigilant not to become an unwitting accomplice to these scams. Watch for quitclaims to parties unrelated to the homeowners who look to immediately flip it or borrow against the property. Listen to the parties’ discussion of the genesis of the deal. Don’t become a party to a lawsuit!

**Bryan Merrell, Regional Counsel,
First American Title Insurance Company**

HAPPY NEW YEAR FROM THE MAT-SU VALLEY

The end of the year was better than most of us had predicted but as we all would like, it could have been better; all in all 2006 was a great year. We have seen a slow down in re-sale and new construction for the most part, but the refinances seem to be picking up. In talking with many Realtors they are predicting spring and summer to be very busy, a lot of perspective buyers out there looking, but right now they are hoping prices will drop. We will no doubt see prices level out but prices will not drop dramatically as the future homeowner to be would like. Commercial sales are slow but we are hearing lots of talk about big name stores and restaurants coming to the Valley. Wal-Mart has been remodeling for the "big Super Store", looks like it should be done by summer. Stay tuned we predict 2007 to be a busy year.

Ann Barndt, First American Title Wasilla

HAPPY NEW YEAR TO ALL FROM KODIAK

Business has been pretty slow down here this winter and we are having a winter in Kodiak this year. Hopefully the cold nasty weather will generate some home sales. New construction is down to a crawl and nothing new on the commercial scene either. We are still waiting for Wal-Mart to get going on their Super Store. On a brighter note, we are happy to announce that we have added Vicki Kluever as an escrow officer to our staff. She is originally from Kodiak and has been temporarily lost up in the Valley. I found her at Mat-Su Title wanting to return to her roots. Thanks to Mat-Su for their understanding and wishing her well, I am absolutely thrilled to have her on board.

And last, but not least, IT'S AUCTION TIME!!!!!! Please start thinking about donations for our annual auction at Girdwood in February. Also, if there is someone who wanted to act as auctioneer I would be happy to step aside and make room might be time to move in some new superior talent and liven' things up a bit. Best wishes for a wonderful 2007.

Tim Hurley, Western Alaska Land Title

GREETINGS FROM THE INTERIOR

The order count has been like the weather, cold. Things have been slow for awhile, but it has been a good time to clean up those projects that have been sitting around. The economy seems to be steady. With the Stryker Brigade home there has been an influx of cash. We seem to have a housing inventory glut. The box stores and fast food restaurants continue to come in, but two other store projects have been put on hold or canceled. Housing for the military will be a need in the near future. Hopefully new orders will start with the re-finance of the adjustable rate mortgages. Of course we have seen some foreclosures. Hope all is well.

Mark Tomlinson, Fairbanks Title

GREETINGS FROM THE KENAI PENINSULA

2006 went out like a lion and so far 2007 is coming in like a lamb. Business stayed pretty steady through December but we are seeing a noticeable “slow down” in January. Inventory still looks good and I’m predicting the Peninsula to stay pretty busy through 2007.

Rumor has it that Lowe’s is coming to town, nothing has been confirmed but the information comes from a reputable source.

Work on the bridge has ceased for the remainder of the winter. We are hoping for a 2007 completion date for the improvements.

Deb Milam, First American Title Kenai/Soldotna

GREETINGS FROM SOUTHEAST

The Home Depot is going up fast and furious. There is concern from the two small building supply places in town about the effect the Home Depot will have on their businesses. The Costco (right next to the Home Depot) is expanding as it is one of the smallest stores in the Costco system, and the old K-Mart building is sloooooowly being turned in to a new Wal-Mart. A few new condos and subdivisions have been developed and despite all the snow we have, they are working on them.

The road out of town is on one day and then off the next, this is a tough town to get anything done in!

Sitka has a couple of new subdivisions on the hill and they are selling like hotcakes.

Juneau Realtor of the Year at the November annual event was Roger Porto from Century 21 (he had to be dragged to the event and was pleasantly surprised)

House sales are way down including new construction. Home prices in Juneau are very high and it is frustrating for folks trying to get into their first home. A couple of the builders recognized this and built some lower priced homes/townhouses which have done well. The others and the high priced homes are sitting on the market.

Colleen Sullivan, First American Title Juneau

NEW LOBBYIST ABOARD

The Board of Directors has hired a new lobbyist for 2007. Paul Fuhs of Paul Fuhs Professional Service, who has come recommended by John Bitney, has agreed to a lobbyist contract with our association. Paul comes with an impressive resume, including Senior Legislation Liaison for Governor Hickel during the 17th legislative session, Commissioner of Alaska Department of Commerce and Economic Development, 1992-1994, and includes management for various projects around the state. He is well connected to the current administration and will meet this month with the new Commissioner of Commerce, Community and Economic Development. He will act in the same capacity as John Bitney did in the past, with monthly reports to keep us abreast of what is affecting our industry in Juneau.

Mary Ann Rowe, First American Title Homer

AUCTION ITEMS NEEDED FOR CONVENTION

As we prepare for the February convention, we are again asking for auction items for our fund raiser. This is the only fundraiser ALTA has and we hope to make it a great one. The auction will be held during dinner on Friday night.

If you have auction items, please either have delivered or call for pickup at any First American Title of Alaska office. We would like to have the items a week prior to the convention so that we can get them set up early and cataloged. There will be a live auction and a silent auction.

We are also asking that you contact some of your lenders, Realtors or other affiliates to see if they would donate to our fundraiser.

Any questions, call Crystal at First American in Anchorage at 561-1844.

DINNER IN HONOR OF CONVENTION GUESTS FROM AMERICAN LAND TITLE ASSOCIATION

Our 2007 convention is going to be held February 23 and 24, 2007 in Girdwood at the Alyeska Prince Hotel. This year we are honored to have three (3) Past Presidents of the American Land Title Association. Chuck Kovaleski and his wife are returning, together with Rande Yaeger and Mark Bilbrey and their spouses. We are looking forward to having them attend and enjoy a bit of Alaska (hopefully the weather will be better than last year).

In their honor we will have dinner on Friday evening, February 23, 2007. This will be in conjunction with our annual Auction Night.

There will be a no-host bar from 6 p.m. to 7 p.m. with dinner immediately following.

The auction, both silent and live, will proceed throughout the evening.

The dinner is open to everyone at a cost of \$30 per person. Please join us in making the American Land Title Association representatives feel welcome and give them a great Alaskan welcome.

If you are not planning on attending the convention but wish to attend the dinner, you are more than welcome to attend.

Please contact Sheila at Pacific Northwest Title if you have any questions Sheila@aktile.com or call her at 907.261.2237.

ALASKA LAND TITLE ASSOCIATION

WINTER CONVENTION

FEBRUARY 22, 23, 24, 2007

ALYESKA RESORT, GIRLWOOD ALASKA

Thursday, February 22, 2007

2:30 p.m. Board Meeting

**5:00 p.m. Board Dinner (by invitation only)
Double Muskie**

Friday, February 23, 2007

8:30 – 9:00 a.m. Continental Breakfast

9:00 – 11:00 a.m. Annual Meeting/Elections

12:30 – 1:00 pm Registration

1:00 – 5:00 pm Educational Seminar

6:00 – 7:00 pm No Host Cocktails

7:00 p.m. - ? Dinner/Auction

Saturday, February 24, 2007

8:15 – 8:30 a.m. Registration

7:30 – 8:30 a.m. Buffet Breakfast

8:30 a.m. – 1:00 p.m. Educational Seminar

***COME OUT AND PLAY AT ALYESKA. JOIN THE FUN. MEET SOME GREAT
PEOPLE AND ATTEND SOME GREAT CLASSES.***

***SUPPORT YOUR ASSOCIATION.
SEE YOU AT ALYESKA***

**ALASKA LAND TITLE ASSOCIATION
SEMINAR REGISTRATION
February 23 & 24, 2007
Alyeska Prince Hotel**

Make check payable to Alaska Land Title Association and mail to Alaska Land Title Association, P.O. Box 241811, Anchorage, Alaska 99524, or fax form to Sheila Bader at 907-261-2276. Please return this form and your payment by February 15, 2007.

Firm: _____

Phone: _____ **E-mail:** _____

<u>NAMES OF ATTENDEES:</u>	Session			
_____	Fri. PM	Sat. AM	Both	Dinner
_____	Fri. PM	Sat. AM	Both	Dinner
_____	Fri. PM	Sat. AM	Both	Dinner
_____	Fri. PM	Sat. AM	Both	Dinner

REGISTRATION FEES - MEMBER: \$75 (1 day) \$100 (both days)
REGISTRATION FEES – NON-MEMBER: \$100 (1 day) \$125 (both days)
 (Registration includes a Saturday breakfast. Friday dinner is additional)

ATTENDANCE WITHOUT PRE-REGISTRATION (member)
 \$100/\$125

ATTENDANCE WITHOUT PRE-REGISTRATION (non-member) \$125/\$150

ALTA DINNER FRIDAY NIGHT: \$30 per person

TAPE SALES: (If ordered and paid for at time of registration) VHS ____ DVD ____

\$200 (\$250 non-member) per set if 1/3 or more of your licensed employees attend
\$320 (\$370 non-member) per set if less than 1/3 of your licensed employees attend

***Title Chat* is the official publication of the Alaska Land Title Association. The views expressed in this publication are not necessarily those adopted by the ALTA. Articles may not be reprinted without the written consent of the ALTA.**

***Opinions Welcome.* You are welcome to send us your opinions, comments or questions. We will be happy to print them as a letter to TITLE CHAT or respond to you directly. Send correspondence to Alaska Land Title Association or you can place them on the ALTA website www.alaskalandtitle.com.**