



## **Moving Forward in 2017**

**By Kimberly Rosenberg, President and Title Counsel**

Happy New Year! We at Attorneys Title are looking forward to continuing to work with you in the coming year. Our profession, and the closing process itself, has undergone immense changes in the last few years, and this year we may see even more changes. Before looking ahead to 2017, it might be helpful to look back at 2016 and highlight a few of the issues that had an impact on our profession.

2016 was a busy year at Attorneys Title. We held 9 CLE/CPE seminars across the state. A focus of our CLE series this year was offering a free hour of education on the changes to the Rules of Professional Conduct on Trust Account Management. If you or anyone in your office with trust account signing authority still needs this required training, please contact your local Attorneys Title office. We also have continued to be very active in RELANC, NCLTA, and the Best Practices Task Force. Our involvement with these groups has allowed us to contribute to the successes and beneficial changes within our profession over the course of the year.

One success is new, more predictable, recording fees across the state. While we were hoping to get a fee structure that allowed for a flat fee for an unlimited number of pages, legislation is about compromise, and, therefore, we worked with the various parties to reach a page count that was acceptable to everyone. We believe the new fee structure (\$64 for up to 35 pages for a deed of trust) will capture the vast majority of TRID loans and bring more certainty to the closing process. The new fee structure should also eliminate a lot of post-closing work for both closing attorneys and lenders.

The bill known as the "Legal Zoom Bill" is now the law, but with some carve-out provisions for consumers who buy real estate in North Carolina. RELANC, in particular, fought hard against this bill and in the end opted to neither support nor oppose the bill in order to ensure these carve-out provisions remained in the final version of the bill. The carve-out provisions provide, among other things, that Legal Zoom (or other online providers) is prohibited from abstracting title and from drafting deeds and contracts. The inclusion of these carve-out provisions would not have been possible without RELANC, and if you are not currently member, I urge you to join. You can find information about membership at [relanc.com](http://relanc.com).

Looking ahead to 2017, most economists predict another strong year for real estate sales, with residential sales expected to increase by 7%-10% nationwide. Housing prices are predicted to continue to rise as homebuyer demand stays strong. Commercial real estate is expected to be down a bit nationwide, but not here in North Carolina where the outlook is still positive.

Attorneys Title remains committed to being active in NCLTA, RELANC, ALTA, and the NC Best Practices Task Force. We will continue to work on issues that are important to you. One emerging issue that may have more relevance this year is eclosings. It will be important to educate ourselves about eclosings in 2017 in order to better understand their impact to the closing process in North Carolina. We will also stay up to date on changes to the closing process brought on by any dismantling of portions, or all, of Dodd-Frank, and will pass along any information we learn.

The title insurance industry will be rolling out a new title commitment this year. This is the first time the title commitment schedules have changed substantially in decades. More information will be available on this topic later this year.

In closing, as I do every year, I want to thank you for your business. We appreciate every piece of business you send our way. We do not take any business for granted. We are not part of any affiliated business arrangement and we do not force you to use us. We work very hard to earn your business. We do that by providing solid legal support and excellent customer service. We are honored that you choose to do business with us and we are going to continue to do our best to be your preferred title insurance provider.