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Outgoing president of NELTA: Saying goodbye to serving president in interesting times

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It's hard to believe a year has passed since I was sworn in as New England Land Title Association (NELTA) president at the 2012 Convention at the Omni Mt. Washington Hotel in Bretton Woods, NH. When I started my term the economy was still struggling to recover from the 2008 economic debacle. Motor vehicle sales were inching up and, now most importantly for our industry; real estate sales and refinancing are more robust in part supported by historically low interest rates.

Real estate professionals are reporting that many home sellers are receiving multiple bids over asking price.

On the commercial side, in Boston there are viable plans for two developments over 600 feet in the Bulfinch Triangle near TD Boston Garden, a large development over the Massachusetts Turnpike near Fenway Park as well as new development along Boylston St. near Fenway, and all along Washington St. including the revival of the so-called Filene's Building.

In my talks with colleagues from around New England I've heard reports of equally optimistic development. Maybe it's time to feel good again about our business!

Out of the ashes of the recession came new federal regulation that we will all have to live with. At the beginning of my term, the Consumer Financial Protection Bureau (CFPB) released a proposed rule regarding Integrated Mortgage Disclosures under RESPA (Real Estate Settlement Practices Act) and TILA (Truth In Lending Act) on July 9, 2012 with a comment deadline of November 6, 2012. That's where the benefits of membership in the NELTA pay off. NELTA sponsored a teleconference helmed by past president Ruth Dillingham of First American Title Insurance Company entitled "The CFPB Releases its Proposed Rule: What Do Title/Settlement Agents Need to Know?" in September 2012.

As the comment deadline drew nearer, NELTA, in conjunction with the American Land Title Association (ALTA), provided access to a webinar of ALTA's Best Practices to Protect Customers and you, with a panel consisting of ALTA president Frank Pellegrini of Prairie Title, ALTA immediate past president Chris Abbinante of Fidelity National Title Group and ALTA CEO Michelle Korsmo.

The past year has been a very rewarding one for me as president. I met many of the title industry's leaders at the ALTA Convention in Colorado Springs in October 2012 and had the opportunity to get to know many of the NELTA's members much better. It was an experience I shall never forget. I am honored and humbled to have had the opportunity to lead NELTA in these interesting times.

As NELTA served to be a relevant and valuable resource to its members so will it continue with its new President, Gary Bernier, supported by much "new blood" on the board to assist him. In the coming year more and relevant seminars, webinars and teleconferences will be sponsored by NELTA. After all, NELTA is the title industry's resource for education, information and networking.

I would be remiss if I did not take this opportunity to thank the NELTA Board and the many volunteers, members and convention speakers that make NELTA such a great organization. Our Executive Director, Cathy Jones, has provided valuable guidance and assistance to me and NELTA. Since this is your NELTA you should feel free to let us know what valuable resources that NELTA can provide you with in your practice or business. You can follow us on Facebook, check out our web page at www.nelta.org or email us at neltaoffice@aol.com.

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