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New England Land Title Association's outgoing president's message: A positive look to the future

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When I was sworn in as president of NELTA last June I envisioned that there might be some tough times ahead for the mortgage lending industry and for those who work in the related fields such as title insurance, abstracting and real estate law. Little did I think that the whole economy would be feeling the effects of mortgage lending fallout before my term ended!

At that time I spoke about the Association's need to work for our members so that they could survive (and even thrive) in difficult times, and in the past year I believe NELTA has done just that and that the efforts have paid off.

Specifically, NELTA tightened up on expenses while maintaining the same high quality education and networking opportunities as we have in the past. Our focus turned to offering smaller, state specific programs in the form of two programs regarding title insurance claims and policy coverage in both Conn. and Mass., drawing nearly 100 people. We continued our membership outreach and added 21 new members. We provided networking opportunities by updating and mailing our annual membership directory. And, while other Associations were rethinking (and in some instances curtailing or cancelling) their conventions, the NELTA Board remained committed to the Annual Convention, providing the full scope of educational and networking opportunities our members have traditionally benefited from. In that regard it seems that we made the right decision as we have not had a substantial decrease in attendance at this year's convention, even as the economy is still in recovery.

Certainly, some of our members have left the business and some businesses we worked with in the past have closed, but many are still here and remain committed to succeeding. As I end my term I note that as an Association and as a larger component of the whole economy, we have survived this past year, and, I hope, some have in fact thrived as new means of doing business have emerged.

Looking forward, I expect that changes to the federal regulations governing residential mortgage lenders such as the new Real Estate Settlement Procedures Act Final Rule and the Truth in Lending Act revisions will have a substantial impact on many of our members and, that even as the economy begins to revive, there will be new challenges for them to face. I am however, equally confident that NELTA will continue to provide needed education and support as those issues (and whatever new ones arise) are addressed by the legal, real estate and mortgage lending professions. I am also confident that the services provided by NELTA members will not disappear. No matter what else changes, in the end, someone will still have to assure the lender that their collateral actually is owned by the borrower. As the economic news, both for real estate and on the whole, looks to be marginally improving I trust that things will get better as we look forward to the second half of 2009- with a new NELTA president at the helm.

Ruth Dillingham is the past president of NELTA and special counsel for First American Title Ins. Co.

Hyannis, Mass.

New England Real Estate Journal - 17 Accord Park Drive #207, Norwell MA 02061 - (781) 878-4540