

THE TITLE EXAMINER

A QUARTERLY PUBLICATION OF THE MICHIGAN LAND TITLE ASSOCIATION



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- CFPB Proposes New Mortgage Disclosures
- 2012-13 MLTA President
- Summer Convention Recap



The Michigan Land Title Association is a professional association dedicated to creating an environment which enables its members to provide the public with the highest quality land title evidencing, title assurance and settlement services.

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*Look Inside for
the 2012 MLTA
Summer Convention
Review, Sponsors &
Photographs*

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Jamie Scheett

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MLTA Involvement: Spring Conference, Summer Conference, Education Committee, active part of the 2012 Legislative Day



Personal Interests: When I am not working at achieving my highest goals within my agency, I enjoy spending time with my husband, Ed, 12 year old son, Zachary, our extended family and friends. I have had the pleasure of coaching various sports for my son, to include basketball, baseball and bowling. I am a former WCA Baseball Board Member, PTA President and I am a certified youth bowling instructor. I am an active part of my church servicing as Eucharist minister and Catechist instructor. I love to bowl, golf, camp, entertain and teach.

Something about Jamie: I have been in the Title Industry for 23 years; and very passionate about our industry. My professional journey began in the Title Plant, quickly moving to the escrow department, surging ahead to become a closing professional, supervisor, sales representative and then into management. I have had the opportunity to develop and oversee some very unique operations to included a Refinance Only Branch; assisting in the writing of a Title Procedures Manual, overseeing a Post Closing Center and all of its departments, Recording/Escrow Release Divisions to a full on Agency Manager. Within my current position at Century Title Agency Services, it is my responsibility to not only oversee the day to day tasks of a developing agency, but to help educate those around us. I offer Title 101 Classes, classes on Closings, understanding a HUD Statement verses a closing statement; Understanding Title Closing Package and other various training sessions to our Real Estate Professional Partners. I believe it is very important to educate our office team along with those within our industry.

On the Move

COUZENS LANSKY WELCOMES NEW ATTORNEYS

The law firm of Couzens Lansky is pleased to announce that the lawyers and staff formerly with Nadis & Neuman, P.C. have joined the firm and will work in the Farmington Hills office. Ronn Nadis and Phillip Neuman have become shareholders of the firm. Michael Dorocak and Sarah Heisler Gidley have become associates and Robert Berlow is of counsel. Couzens Lansky is a full-service business, tax, estate planning, litigation, real estate and commercial law firm with offices in Oakland and Wayne Counties. For additional information, contact the firm at 248-489-8600 or visit www.couzens.com.

If your firm would like to share information in this section email LauraVDesigns@gmail.com

Kim O'Connor

Assistant Vice President and Michigan Legal Counsel, First American Title Insurance Company, Grand Rapids, Michigan



MLTA Involvement: She is passionate about education and attends all MLTA Education Seminars along with conducting training webinars for First American's agents. Kim has been extremely active in the MLTA, serving on the Legislative, Professional Designation and Summer Convention Fundraising Committees.

Something About Kim: An alumnus of Michigan State University (1989) she is an avid Spartan's fan. Kim attended University of Detroit School of Law and received her Juris Doctor degree (1993).

A devoted mother, Kim has two children Dylan, 19, and Kennedy, 15, who both participate in various sports. Her hobbies include watching her kids' sporting events, reading, attending or watching Detroit Tigers, Lions and Red Wings games. She is also an awesome hockey player herself and plays in a women's hockey league.

A loyal Kid Rock groupie, she went on two cruises with him. One day she hopes to hang out in Northern Michigan with him.

Welcome New Members

Livingston Title Agency - *Brighton, MI*

American Title Company of Lenawee
Adrian, MI

Barron Title Agency, LLC - *Charlevoix, MI*

Tri-County Title Agency, Inc.
Plymouth, MI

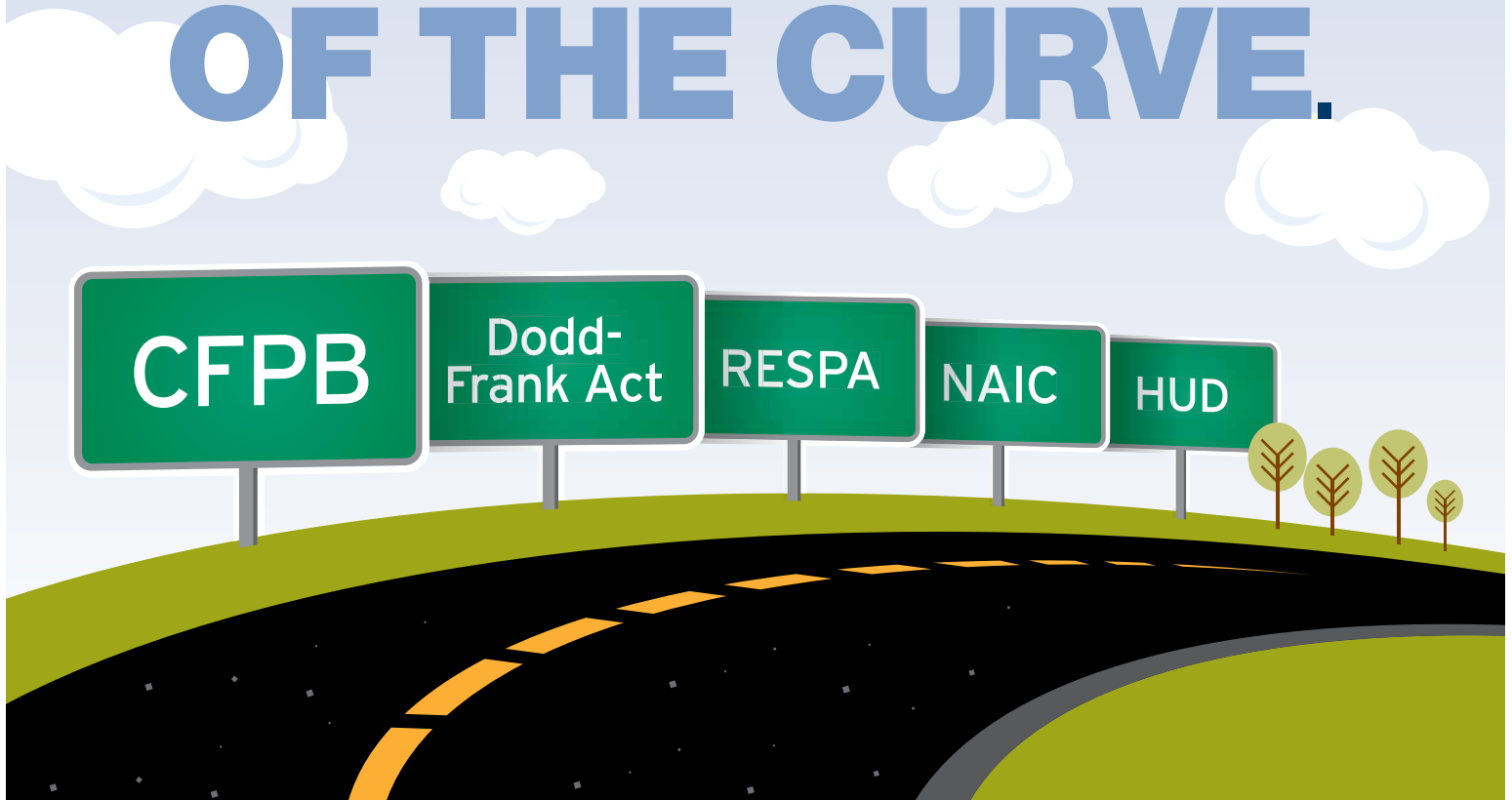
BBC Title Agency - *Royal Oak, MI*



Here's an easy way for your organization to get involved with Habitat for Humanity: Go to www.crowdrise.com/HomeRunForHabitat find the affiliate of your choice and make a donation! How easy was that?

If you do make a donation to any Habitat affiliate please let Dave Moldovan (dmoldovan@atatitle.com) know. Also, if you are interested in joining the public service committee or if you have any questions on how you can get involved with Habitat, please contact Dave.

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2012-13 MLTA President Allan Dick

*by Darlene Wilsey
Fidelity National Title Group*



What would you like to accomplish during your tenure as President of the MLTA?

The truly great thing is the Michigan Land Title Association ain't broke and doesn't really need any fixing. We continue to have such great leadership and participation – more than just the MLTA officers and Board of Directors. It's the often unsung work of the committee workers and the committee chairs that set us apart from many trade associations. Visitors from other states and industries have complimented us on our organization and our member involvement.

But, of course, it is an on-going task to stay abreast and maintain our high standards of service to the MLTA membership. As others have come under fire in recent years, the scrutiny directed at the lending and insurance industries has made us

aware that we need to make sure that our title insuring products and settlement services are properly valued. We need to continue and even increase our efforts to educate the industries we serve, our regulators, our legislators and even the public, so they can better appreciate and value the professional services we provide.

This increased public relations project will not be a simple one. It will require a massive, unified effort, and the Board of Directors will be developing plans in the next few weeks to enhance our PR efforts. The strength and numbers of our MLTA membership will help to facilitate this. But, we always need more active members, more contributors, more support. Our past successes didn't just happen. They have come from a wonderful team effort. So, a stepped-up public relations campaign will be one of our primary goals, and increasing our membership (to help us accomplish our first goal) will be our second major goal.

How will your diverse and extensive industry experience best serve you as MLTA President, and further enhance MLTA members' experience?

I am extremely proud to have served in the title insurance industry for over 40 years. During that time I have served in practically every capacity on the title and escrow side, in the residential and commercial arenas. As a long-time underwriter and trainer, I feel connected with and can relate to most of our members, the veterans as well as the up-and-comers, the managers and the agency owners, and especially the rank and file. We are all in this together. As we have strived to do in our MLTA Education Seminars, we will continue to do our best to reach out to all of the members and assist them in their growth and experience. In so doing, we will help them to be more successful and to become our new leaders in this noble industry and association.

What specifically can the Michigan Land Title Association do to further champion our industry and influence state legislative decision makers? And, what can MLTA members do to assist the MLTA in this initiative?

As I said earlier, PR will be our primary project. We have successfully taken great strides in recent years with our annual Legislative Day in the early spring. I can't emphasize enough how meaningful, and yet how relatively easy that exercise is. I'd be the first to admit that I was not very familiar or active in the political scene, and was a bit apprehensive before meeting a number of our legislators. What a pleasant surprise to find that they were actually appreciative human beings! Visiting with them and giving them some insight as to what our concerns are as an industry was actually a pleasure and well received!

With the help of our wonderful Executive Director, Marcy Lay, and the expertise of our superb lobbyists, Tim Ward and Cami Pendell, participating in the MLTA Legislative Day and our other activities is anything but daunting. And we know these efforts are paying off. More and more we have legislators and other interest groups seeking our input and support. We are on the map! What can the members do? Participate. As we roll out our new programs and plan for the 2013 Legislative Day, we will need volunteers (many hands make light work). We have great, friendly leadership, who are more than willing to share and instruct. Everyone can help us in our efforts. We want to encourage those who would like to take a leadership role to have that opportunity. In accordance with that we have appointed some new committee chairs, and in other committees, added a new co-chair. In this way we hope to encourage more involvement and broaden our leadership base. So, please get involved. It will be rewarding.

Is there anything else you'd like to add?

Only that, as I said, I am very proud to have served in the title industry since 1970 and in the MLTA since 1990. Proud, because I believe our industry – our products and services – provide a real service to the public, despite the fact that we are often taken for granted or misunderstood. But, I am also proud because, even though we are often competitors, we are honorable, respectful competitors who act in a professional manner and look out for each other and our association. We are a family, and we all should be proud to be a part of that.

Dar's Dabbles



by Darlene Wilsey,
Fidelity National Title Group

Do you have a professional mentor? Are you interested in building your confidence and enhancing your problem solving and customer service skills? As a business owner and/or manager, are you using mentoring to enhance employee development, build teamwork and increase productivity within your organization?

Business owners and employees, alike, benefit from partnering company or industry professionals, who possess expert skills and invaluable experience, with those seeking advancement, requiring cross-training or who are under-performing. Columnist John Crosby said, "Mentoring is a brain to pick, an ear to listen and a push in the right direction." The most skilled mentors will go beyond offering their support and encouragement; they will push their mentees beyond their comfort zone! It is important that mentees set aside any feelings of self-consciousness or over confidence and be open to their mentor's perspective, analysis, and pressing. Conversely, mentors need to work diligently to build a relationship based on understanding and trust, to ensure the potential of the mentor-mentee relationship is achieved.

Have you considered mentoring or asked someone to mentor your employees? Proceed with caution! An experienced business professional does not equal a worthy mentor! I was fortunate to meet my professional mentor, as an 18-year-old college freshman. Her mentoring has

served me well throughout my career and is an excellent model for any mentor. She's willing to share what she knows – not all business professionals are confident enough to share the keys to their success or detail their failures. She listens to my frustrations, doubts, boasts, etc. without judgment. She shares her perspective in an objective manner. She pushes me to be better and holds me accountable to improved performance – she doesn't accept excuses, gives me goals to work towards and measures my performance.

Most importantly, she MODELS exceptional performance – she practices what she preaches!

Do you think you might benefit from a mentor-mentee relationship? Do you think you have what it takes to mentor? If so, what's holding you back? Talk to

your manager or if you own or manage an agency, create a mentor program within your organization. Don't limit your search or select mentors that don't measure up, look outside of your organization for industry mentors if need be! Commit to enhancing your performance or making a difference in another's professional career and your organization, by reaching out to a mentor or mentee, today!



Gary Jackson, Michigan Auditor, and his friend, Maizy.

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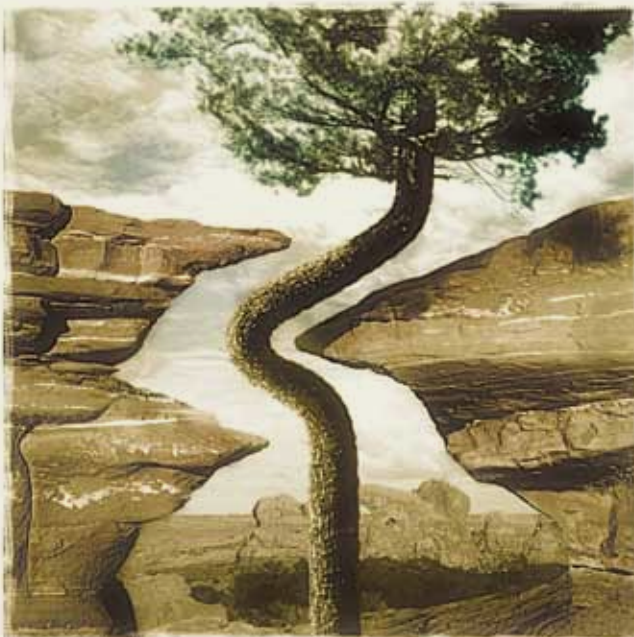
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Legislative Update

by Cami Pendell,
Michigan Legislative
Consultants

State House Primary Election Results

Due to redistricting, the August 7th primary was bound to be interesting because, at a minimum, it was known that at least four Democratic incumbents would not be returning. They would not have a chance to run in the general election for another term because they were facing other incumbent house members in their primary races. Here is a list of those race results:

2nd District (Detroit): Rep. Alberta Tinsely-Talabi prevailed over Rep. Timothy Bledsoe

3rd District (Detroit): Rep. John Olumba won the primary over Rep. Jimmy Womack

6th District (Detroit): Rep. Rashida Tlaib prevailed over Rep. Maureen Stapleton

28th District (Warren): Rep. Jon Switalski won a spirited campaign against Rep. Leisa Liss

Another incumbent who will not be returning next year is Rep. Kurt Damrow (R-Port Austin). He lost the 84th District's Republican primary race to Tuscola County Register of Deeds Dan Grimshaw. Damrow is the first incumbent Republican to lose in a primary to a new challenger since 1996.



Looking Ahead at the General Election

While the Republicans are expected to keep control of the state House of Representative, it would not be surprising if they lose a couple of the seats in their current 64-46 majority. The House Democrats identified early on the following seats as some of their top targets:

- 23rd District (Downriver area): Rep. Pat Sommerville (R) is facing a challenge from Tom Boritzki, a former Mayor of Trenton. There is only a 47% Republican base in this district so the seat is considered to be a toss-up.

- 57th District (Lenawee County area): Former state Senator Jim Berryman of Adrian will be challenging incumbent Republican

Representative Nancy Jenkins. This district is unchanged by redistricting and has had both Democrat and Republican representation over the past 15 years. It's always hard to unseat an incumbent, but Berryman has a lot of name recognition. This is a race to watch.

- 70th District (Parts of Gratiot and Montcalm Counties): Former Rep. Mike Huckleberry (D) will take on current Rep. Rick Outman. Outman defeated "Huck" in 2010 in the Republican wave so Huckleberry is looking to reclaim what he once had.

- 84th District (Parts of Huron and Tuscola Counties): Former Rep. Terry Brown (D) of Pigeon will be going against Dan Grimshaw (R). Grimshaw, the Tuscola County Register of Deeds, was able to take out Rep. Kurt Damrow in the Republican Primary and he will have a hard fight in this district's General Election.

- 110th District (Western part of UP) – Rep. Matt Huuki (R) will face a tough challenge from Scott Dianda (D) to represent the 110th next year. This district has been traditionally held by the Democrats, but Huuki won it in the Republican wave in 2010. Most of the population is in Houghton which works in Huuki's favor, but the Democrats are looking at this seat as a real opportunity to increase their numbers.

Unlike the 2010 election, there will not be a large number of brand new members in the House following this year's election. In 2010, there were over 60 new members and that was primarily due to term limits barring incumbents from seeking re-election. This year, there are "merely" 22 open seats.

MLTA's Legislative Opinions Sought During Session Break

The Legislature has been on break since the end of June. However, they have had one day of Session in July and one day in August. Even though they are in recess, MLTA continues to be contacted by legislative offices seeking our input on various concepts for legislation or our position on bills they are considering taking up in the fall. Members want to be ready to hit the ground running once they return from the campaign trail.

Additionally, the close of the 2011-12 legislative cycle is quickly coming upon us. There are only about 20 scheduled Session days left between September 2012 and December 2012. Although that doesn't leave much time to get issues

through the legislative process, that doesn't mean the Legislature will slow down once it returns. Many of the more politically controversial issues are being saved until after November's general election. Once that election occurs, Lame Duck Session is sure to be fast and eventful. At the end of this year, any legislation that isn't passed will have to be re-introduced at the beginning of next year.



Member Spotlight

With the last two member spotlights focused on House legislators, it is time to shift the light back over to the Senate. As the sole Democratic member of the Senate Local Government & Elections Committee, Senator Coleman Young, II is the featured legislator

this quarter.

Sen. Young is a passionate advocate for the City of Detroit. He has served two terms in the House of Representatives for the 4th District and is in his first term as a state Senator for the 1st Senate District. He often reflects that he wants to carry on the legacy of his father, the late Mayor Coleman A. Young who was the Mayor of Detroit for 20 years (1973-1993).

He serves on numerous committees in the state Senate. These include: Education; Energy & Technology; Local Government & Elections (Minority Vice Chairman); Outdoor Recreation & Tourism; and, Reforms, Restructuring & Reinventing (Minority Vice Chairman).

Coleman Young, II has completed his junior year at Wayne State University after having transferred from Azusa Pacific University, a Christian college in Azusa, California, where he was a member of the football team and majored in communications and pastoring. He plans to complete his degree at Wayne State University in Detroit.

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CFPB Proposes New Mortgage Disclosures to Replace HUD-1, GFE and TIL Settlement Agents' Role in Transaction Could Be Threatened



by Jeremy Yohe,
American Land
Title Association

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On July 9, the Consumer Financial Protection Bureau (CFPB) released a 1,099-page proposed rule to go with a new Loan Estimate and Closing Disclosure that will replace the current Truth In Lending, Good Faith Estimate and HUD-1 Settlement Statement disclosures. The CFPB's proposal took into consideration 10 rounds of testing with the industry and consumers and feedback from the public on multiple prototype forms over an 18-month period. ALTA's RESPA Task Force has worked closely with the CFPB, and while ALTA was successful on several fronts, there are pieces of the proposal that could alter the closing process and threaten settlement agents' role in the transaction. "ALTA and its

lenders to list owner's title insurance as "optional" when it will be paid by the buyer; however it has abandoned the more prejudicial phrase of "not required." For transactions in which the seller will pay for owner's title insurance, the line will not have to include the phrase "optional."

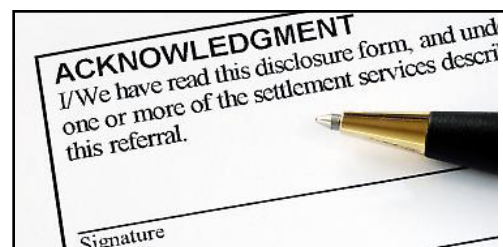
NEW FORM: CLOSING DISCLOSURE

The Bureau also has proposed a five-page Closing Disclosure to replace the current HUD-1 and revised TIL disclosure. The rule contains detailed instructions as to how each line on the Closing Disclosure form would be completed. The Closing Disclosure also contains additional new disclosures required by the Dodd-Frank Act and a detailed accounting of the settlement transaction. The proposed rule says the lender must give consumers the Closing Disclosure at least three business days before the consumer closes on the loan. Generally, if changes occur between the time the Closing Disclosure form is given and the closing, the consumer must be provided a new form. When that happens, the consumer must be given three additional business days to review that form before closing. However, thanks in part to the efforts of the RESPA Task Force, the Bureau is proposing a number of exceptions to the three-day requirement for some common changes, according to Don Partington, a member of the Task Force and EVP of Legal and Strategic Affairs for FNTG. These include changes as a result of last-minute negotiations between the buyer and seller, such as results from a property walkthrough; changes that amount to less than \$100 total; changes (such as recording fees) that cannot be known until after closing; technical errors; and amounts paid by the lender to cure a tolerance violation. "ALTA is asking members to review this particular part of the rule and provide additional feedback on what other exemptions may be necessary to ensure that this rule doesn't unnecessarily delay closings," Don added.

IMPACT ON SETTLEMENT AND TITLE AGENTS

Currently, settlement agents are required to provide the HUD-1, while lenders provide the revised TIL disclosure. The Bureau proposes two alternatives delivering the Closing Disclosure form to the consumer. Under the first option, the lender would be responsible for delivering the Closing Disclosure form to the consumer. Under the second option, the lender may rely on the settlement agent to provide the form. However, under the second option, the lender would also remain responsible for the accuracy of the form. The costs to creditors and settlement agents under this alternative, according to the CFPB, would

depend on how creditors and settlement agents go about fulfilling the joint requirement. The Bureau seeks comment as to which alternative is preferable. "There's no safe assumption that business as we know it today will be retained. Everything is being restructured," said Justin



Ailes, ALTA's VP of Government and Regulatory Affairs. "While lenders have indicated they don't want to take over the settlement process, we have to assume that some of the regulations may force their hands."

STANDARD FORM

Representing the biggest win for the industry, the Bureau heeded the warnings of the RESPA Task Force and proposed that a standard form be used in all RESPA transactions. This will save significant costs for the industry. "Having multiple forms in the marketplace would confuse consumers and result in title and settlement companies having to create forms for different lenders," Don said. "The programming requirements and training for each settlement agent would have been a tremendous burden."

LINE NUMBERS

Not only has the CFPB proposed new forms, but the line numbering system on the HUD-1 has been ditched. The Bureau said it tested several different prototype formats for disclosing actual closing costs on the Closing Disclosure, including prototypes that were similar in format to the current HUD-1 with a similar threeand four-digit line numbering system, and other prototypes that more closely matched the Loan Estimate. During the Small Business Review Panel, ALTA members requested line numbers from the current HUD-1 be retained, stating that using the revised line numbers in the prototype integrated Closing Disclosure would significantly increase programming costs. This could also cause settlement agents to lose efficiency and create an opportunity for mistakes because fees can be anywhere on the form. The Bureau seeks comment on whether the use of line numbers will lower software-related costs for the industry.



members support the Bureau's efforts to create mortgage disclosures that will make consumers better informed when shopping for a mortgage and more knowledgeable regarding what they are paying for when they get to the closing table," said Michelle Korsmo, ALTA's CEO. "Consumers need to feel more confident when purchasing a home, and businesses need to be able to compete on a level playing field. We will continue to work with the Bureau to find ways to improve this rule." The proposed rule applies to most consumer mortgages, but does not apply to home-equity lines of credit, reverse mortgages, or mortgages secured by a mobile home or by a dwelling that is not attached to land. The proposed rule also does not apply to loans made by a creditor who issues five or fewer mortgages in a year. Here's a summary of what's changed and a review of how it could impact the title insurance industry.

NEW FORM: LOAN ESTIMATE

According to the proposal, borrowers would receive a three-page Loan Estimate within three days of applying for a mortgage. This form would replace the GFE and the early TIL. The Loan Estimate form also incorporates new disclosures required by Congress under the Dodd-Frank Act. The lender may rely on a broker to provide the Loan Estimate form. However, the lender also remains responsible for the accuracy of the form. On the Loan Estimate, the Bureau will require

The Michigan Court of Appeals Issues an Unpublished Opinion Discussing Affidavits Affecting Real Property

by Adam Kutinsky
Kitch Law Firm

Occasionally, an original deed or mortgage becomes lost following a closing. If another original, signed instrument cannot be obtained, the practice in Michigan has been to record a copy of the lost instrument and record it along with an original affidavit. The purpose of recording an "Affidavit of Lost Mortgage" or "Affidavit of Lost Deed" is to place third parties on constructive notice of the mortgagee's interest, thereby ensuring that subsequently recorded interests take subject thereto.

The practice has historically been accepted as satisfying the notice requirements under Michigan's race-notice statute and has further been supported by county register of deeds which routinely accept the affidavits for recording.

MCL § 565.451a governs the recording of an affidavit affecting interest in property. It provides:



An affidavit stating facts relating to any of the following matters which may affect the title to real property in this state made by any person having knowledge of the facts or by any person competent to testify concerning such facts in open court, may be recorded in the office of the register of deeds of the county where the real property is situated:

(a) Birth, age, sex, marital status, death, name, residence, identity, capacity, relationship, family history, heirship, homestead status and service in the armed

forces of parties named in deeds, wills, mortgages and other instruments affecting real property;

(b) Knowledge of the happening of any condition or event which may terminate an estate or interest in real property;

(c) Knowledge of surveyors duly registered under the laws of this state with respect to the existence and location of monuments and physical boundaries, such as fences, streams, roads and rights of way of real property;

(d) Knowledge of such registered surveyors reconciling conflicting and ambiguous descriptions in conveyances with descriptions in a regular chain of title;

(e) Knowledge of facts incident to possession or the actual, open, notorious and adverse possession of real property; or

(f) Knowledge of the purchaser, or in the case of a corporation, of its president, vice president, secretary or other duly authorized representative acting in a fiduciary or representative capacity, of real property sold upon foreclosure or conveyed in lieu of foreclosure of a trust mortgage or deed of trust securing an issue of bonds or other evidences of indebtedness, or of any mortgage, land contract or other security instrument held by a fiduciary or other representative, as to the authority of such purchaser to purchase the real property and as to the terms and conditions upon which the real property is to be held and disposed of.

In 2009, the US Bankruptcy Court for the Eastern District of Michigan issued an Opinion (*In re: Nathaniel and Carol Ann Neal*; Case No. 08-57254-R; Adv. No. 08-5147) finding that such an affidavit regarding lost mortgage does not satisfy the recording requirements under Michigan law and, therefore, does not validly perfect a mortgage. Since the original affidavit does not convey an interest in property and a copy of a mortgage does not contain an original signature of the grantor, the *In re Neal* Court found, it does not meet the requirements for recording a real estate

conveyance under MCL § 565.201 (Michigan's recording requirements statute). Moreover, the *In re Neal* Court stated, the plain language of MCL § 565.451a was not intended to permit the recording of an affidavit of lost mortgage and as such, does not provide a basis for such an act. Therefore, despite the fact that the affidavit may place third parties on notice of the bank's interest once accepted for recording by the register of deeds, the *In re Neal* Court found that the mortgage is not properly recorded under Michigan law and, therefore, ineffective to perfect the mortgage. This decision has impacted the perceived priority of a mortgage recorded by affidavit over a subsequently recorded original mortgage or lien.

It should be noted that the *In re Neal* opinion was issued by a district bankruptcy court which does not carry significant weight in state court proceedings or federal cases outside of the particular district. Additionally, the opinion related to the trustee's ability to avoid a mortgage under the bankruptcy code and, therefore, may not necessarily be relevant to a priority dispute under Michigan law. However, courts may adopt the opinion's reasoning if they find it persuasive.

The logic of *In re Neal* has remained persuasive in the eastern district of Michigan bankruptcy courts, as evidenced by two 2011 decisions. (*In re: Louise S. Campbell and Charles L. Wells, III*, Case No. 10-73332-R, Adv. No. 10-7678; *In re: Hadi D. Lebbos*, Case No. 09-58805-wsd; Adv. Pro. No. 09-06145-wsd, 455 BR 607). Conversely, the reasoning was rejected by the bankruptcy court for the western district of Michigan in *In re: Brenda Sue Stephens*, Case No. 11-04927, Adv. No. 11-80383 (May 21, 2012), which adopted the reasoning of an earlier bankruptcy court case, *In re Camacho*, stating:

...under Michigan law, the purpose of recording is to put subsequent purchasers on notice, to raise a "red flag" alerting them to a claimed interest in property. The recording of the Bank's affidavit provides constructive notice and would therefore be effective against subsequent purchasers...No Michigan real estate lawyer worth his or her salt would advise a prospective buyer of the Property to ignore...(the) lost mortgage affidavit, precisely because its recording puts subsequent purchasers on notice of the Bank's interest.

In response to these conflicting series of decisions, the Michigan Land Title Association has lobbied the Michigan legislature for an amendment to MCL § 565.201, to provide that a copy of an original instrument verified by affidavit and recorded by a register of deeds complies with the race-notice statute.

Recently, however, the Michigan Court of Appeals issued an unpublished per curiam opinion on June 7, 2012, which could be interpreted to oppose the *In re Neal* position on recorded affidavits of lost instruments and be interpreted to be consistent with the more recent bankruptcy case of *In re Stephens*.

In *Cordes v Great Lakes Excavating and Equipment Rental, Inc., et al.*, unpublished per curiam, June 7, 2012, docket number 304003, the Michigan Court of Appeals addressed competing interests from two mortgages executed by the property owner, Matthew O'Conner. O'Conner executed the first mortgage in January 2004 in favor of Mr. Cordes. The mortgage was recorded and subsequently discharged by Mr. Cordes in 2005. Subsequently, after determining that the mortgage was discharged by mistake, the parcel owner, O'Conner signed an affidavit stating that the Cordes mortgage should not have been discharged and that the mortgage remained in effect with Cordes as lender. The affidavit was recorded in



Michigan



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MLTA CONVENTION REVIEW

by Constance J. Curio, Lighthouse Title Group

A-Ga-Ming, Nauti-Cat and Spa along with TIL, GFE and HUD were highlights of this year's sojourn to the Grand Traverse Resort.

ALTA President Chris Abbinante, Tim Cusack and the ever popular Tim Skubick gave us the insider's view to our business in Washington, Lansing and ourselves.

Sunny, hot and humid was the order of the day as we gathered by the shores of Grand Traverse Bay to network, communicate and learn of new things in our unique business.

A beautiful setting by the beach under a tent kicked off our festivities with an Icebreaker with a Hawaiian theme. Greeted by our delightful President Cathy LaMont and Executive Director Marcy Lay with leis to match our island clothing put a smile on everyone's faces. Everyone jockeyed for shade from the setting sun as we renewed old acquaintances and met new ones. Capping off the evening was the return engagement of our very own "Unreal Property" band consisting of Tony Viviani, Dave Martyn, John "the Bomb" Bommarito and Tobias Lipski.



Monday began with breakfast at 7:30 a.m. for the KEGS and a special spouse/guest breakfast. Attendees were treated to breakfast continental style before a full day.

During our opening business session, committee chairs gave their reports. All the committees do an outstanding job during the year. Some quick notes on progress this year include:

- Communications: The Title Examiner gained \$3,000 in ads
- Education: Fall Seminar will be October 24th in Mt. Pleasant and November 7th in Livonia
- Legislative: fantastic job of reviewing all and any bills that might affect our industry
- Steering: working on lost document affidavits and construction lien act
- Membership: retaining and gaining members
- PAC: silent auction at the convention
- Professional Designation: we have two this year – Sarah Sutton and Mary Lou Hartwell
- Habitat for Humanity: has raised \$8,000 in last couple of years
- Treasurer's Report: did not need to increase dues this year

Changes in our MLTA Bylaws were passed, which had been sent out to the membership earlier.

Our newly elected Board of Directors will be Allan Dick as President, Bob Wuerfel as President-Elect, Lisa Cicinelli as Secretary-Treasurer and Jon Bommarito and Debbie Bartlett as brand new Directors. Returning Directors are Marcy Welburn, Jeff Basil, Debbie Wiley and David Martyn. Retiring Director Meredith Weingarden was congratulated on her term in office. Now Past President Cathy LaMont will continue to serve on the Board another year.

Our ALTA President Chris Abbinante gave us the most important news of the day with a full account of how our settlement business might be changing within the next year. With a right to legislate anything that touches consumers, the Consumers Financial Protection Bureau

(CFPB) has become a very powerful force in Washington according to Abbinante. Please check out the article elsewhere in this issue to be informed on the importance of this new direction our business could take.

The Human Side of Business presented by Tim Cusack brought us back to thinking about how we can be better leaders. Asking us to "live in your heart - that's where all the action is" Cusack took us through several steps and exercises that helped us focus on just that.

Monday's afternoon, hot and humid, saw attendees heading out to Torch Lake to the beautiful A-Ga-Ming Golf Resort, to the Grand Traverse Resort Spa and to the Nauti-Cat cruise on gorgeous Grand Traverse Bay. Others took advantage of the many activities around the Traverse City area including a wonderful downtown shopping district.

The top of the Grand Traverse Resort found our membership gathering for the President's Reception that evening. A fantastic view from the 17th floor and wonderful tidbits had everyone moving around the room to talk with old friends and hoping to shake the hand of Mr. "X".

Thanks to President LaMont, the dinner was moved inside from the extreme weather conditions. The evening's banquet and program were much more comfortable. After dinner, President LaMont took the podium for her farewell speech. She thanked the membership and said it was an honor and a privilege to serve. "The MLTA exists, thrives and succeeds due to talented people. No one on the Board of Directors phones it in". One of the great benefits is representation at the Capitol. We have "powerful" advocates in Tim Ward and Cami Pendell of Michigan Legislative Consultants. "Now the MLTA is being sought out and asked for advice," she continued. She is proud of the vitality of the committees and all the work they do. While our industry is contracting, they remain active and strong. LaMont also took the time to thank our wonderful support staff headed up by our Executive Director Marcy Lay.

After our ALTA President Abbinante installed the new Board of Directors it was newly-minted President Allan Dick's turn at the podium.

Stating that he was very honored, President Dick also reminded the audience that he attended the Bill Robinson school of brevity. He started in the title business in 1970 and attended his first convention at Boyne. He remarked on how those attending were fiercely competitive but also title professionals and how important it is to maintain that professional image. He also recognized the work of Michigan Legislative Consultants and stressed the need for new contributors to the MLTA PAC reminding the audience that you don't have to be an owner and attorney to contribute.

President Dick presented outgoing President LaMont with a plaque and flowers for her service this past year and the previous years on the Board. He also recognized Tim McDonnell and Doug McFarlane for their many years of service. Twelve Past Presidents in the audience were also recognized.



Mr. X at the President's Reception turned out to be MRS. X, Marion Gilhool. In a very old tradition at MLTA conventions, the 25th person to shake the

continued on page 16

Thank you to our Convention Sponsors & Exhibitors!

A Million Thanks

The Michigan Land Title Association wishes to thank all of our sponsors and exhibitors for their participation in the 2012 Summer Convention. The convention simply could not be as successful as it was without their support.

Our Sponsors and exhibitors bring a variety of services to our industry. Please take the time to reach out to them to learn about their company and the services they provide. They have dedicated both their time and their financial support to the MLTA. We encourage you to utilize their services whenever possible. Again thanks a million to all of our 2012 sponsors and exhibitors for making the Summer Convention a wonderful event. You played a key role and we thank you.



July 15-17, 2012

SUMMER CONVENTION





TOLERANCES

Similar to existing law, the proposed rule would restrict the circumstances in which consumers can be required to pay more for settlement services than the amount stated on their Loan Estimate. Unless an exception applies, charges for the following services could not increase:

- (1) the lender's charges for its own services;
- (2) charges for services provided by an affiliate; and
- (3) charges for services for which the lender does not permit the consumer to shop. Also unless an exception applies, charges for other services generally could not increase by more than 10 percent. The rule would provide exceptions, for example, when:
 - (1) the consumer asks for a change;
 - (2) the consumer chooses a service provider that was not selected by the lender;
 - (3) information provided at application was inaccurate or becomes inaccurate; or
 - (4) the Loan Estimate expires. When an exception applies, the lender generally must provide an updated Loan Estimate within three business days.

"This increased liability could force lenders to limit the number of settlement agents that they conduct business with for fear that it will be necessary to limit their liability for tolerance violations," said ALTA President Chris Abbinante. "We urge the CFPB to work with us to ensure that settlement agents still provide the settlement statement and conduct the closing."

ALL-IN APR INCLUDES TITLE FEES

The Bureau is planning to eliminate the many exemptions to the annual percentage rate (APR) calculation for residential mortgages. Under this plan, title fees, lender's premium and closing agent fees would be included in the APR. The owner's title premium would still be excluded.

unknown Mrs. X hand will win a prize. Done to promote interaction among the participants this year's prize went to Rocky Zelman.

President Dick also brought to our attention that several members have been in the business over 40 years. These include in no particular order: Pres. Dick, Bill Hassett, Connie Curio, Marion Gilhool, Gary Jackson, John Luxon, and Diana Parker. If someone else is still active in the business over 40 years please let us know.

Darlene Wilsey is this year's winner of the Robert J. Jay Award given for outstanding leadership and service to the Michigan Land Title Association. Tim McDonnell finished the evening with a presentation to the PAC donors, also mentioned elsewhere in this issue.

Tuesday morning saw the return of one of MLTA's favorite speakers, Tim Skubick. He is anchor and producer of the weekly public TV series "Off The Record". Skubick brings a bit of humor and insight to the inner workings of the Lansing political scene. Always entertaining, Skubick told a tale about Gov. Rick Snyder growing up bullied in school and how Snyder decided no one would ever beat him, which could have resulted in his mantra "Relentless Positive Action". Mrs. Snyder is known for not giving interviews, yet appeared for 20 minutes on Skubick's show. Skubick also had the presidential race in a nutshell: Obama – slick, Romney – bland. Skubick also commented on the power of TV, saying the public doesn't do due diligence anymore and that it was a sad commentary on where we are. He tries to get his audience to think and doesn't try to tell them what to think which is a huge difference, according to Skubick.

The Convention wrapped up with a short presentation from all our vendors. They had sponsored a treasure hunt which required participants to get a form signed by all vendors. Eileen LaPlante won third prize, Marion Gilhool won second prize and Mary Lou Hartwell captured the first prize. There were also several door prizes given out by the vendors.

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MLTA - PAC ANNUAL GIVING AWARDS

Each year the MLTA-PAC recognizes members who have made contributions during the prior year that exceed designated giving levels. There are five different award levels and they are:

LIFE	\$1000+
PRESIDENT	\$500 - \$999
GOLD	\$350 - \$499
SILVER	\$250 - \$349
BRONZE	\$150 - \$249

The following members were recognized at the Summer Convention, but, you can never say "Thank You!" enough. We would like to thank the following members and recognize them for their support of the MLTA-PAC in 2011!

Awards were presented to these members at the 2012 Summer Convention. If you were not present at the convention, your award will be forwarded to you by the MLTA office.

LIFE

Bill Robinson

PRESIDENT

Cathy LaMont
Bob Wuerfel
Tim McDonnell
Doug McFarlane
Allan Dick
Jermone Jelinek

GOLD

Neal Sherman
Meredith Weingarden
Rob Wineman
Debbie Wiley
Lisa Cicinelli
Diana Parker
Jeff Basil
Rich Lauber
Sarah Sutton

SILVER

John Bommarito
Cindy Immonen
Jim Lanzetta
Peter Schneiderman
Darlene Wilsey
Julie McKee
Marcy Welburn
Colleen Devlin
Dan Lievois
Ron Ellison

BRONZE

Jeff Hana
Jan Frank
Dave Martyn
Tim Ward
Ray DeBates
John Voso
Ann Wegener
Eileen La Plante
Lori Nehring
Terri Voss
Tom Richardson

MLTA-PAC Auction A Big Hit!

The MLTA-PAC Silent Auction was a big hit with those in attendance at the Summer Convention. In total, the auction raised **\$2,450** for the PAC. There were a lot of great items and we would like to thank the people who donated those items:

Debbie Bartlett, Corporate Settlement Solutions
Bill Robinson, Attorneys Title Agency
Cindy Immonen, DataTrace
Diana Parker, First American Title Insurance Company
Jill Scholtz, First American Title Insurance Company
Sharron Ardanowski, First American Title Insurance Company
Debbie Wiley, First American Title Insurance Company
Neil Sherman, Schneiderman and Sherman, PC
Allan Dick, Best Homes Title Agency, LLC
Sarah Sutton, Fidelity National Title Insurance Company
Amy Wright, Stewart Title Guaranty Company
Meredith Weingarden, Chicago Title Insurance Company
Dwayne Ruszala, Best Homes Title Agency, LLC
Lisa Cicinelli, Old Republic National Title Insurance Company
Brian Potestivo, Potestivo & Associates
James Casson, First American Title Insurance Company
Mary Lou Hartwell, Van Buren County Abstract Office

We would also like to
thank the successful bidders
on those items:

Debbie Wiley, First American Title Insurance Company
Amy Peterson, ASK Services, Inc.
Diane Forro, Fidelity National Title Insurance Company
Rich Lauber, Fidelity National Title Insurance Company
Terri Renker, Lighthouse Title Group
Cathy LaMont, Lamont Title Corporation
Julie McKee, Parks Title
Eileen LaPlante, CFC Title Services, Inc.
Bob Wuerfel, Lighthouse Title Group
Michael Cook, Chicago Title Insurance Company
Marcy Welburn, Transnation Title Agency of Michigan
Tim McDonnell, Old Republic National Title Insurance Company
Jerome Jelinek, Corporate Settlement Solutions
Janet Angi, Angi Notary



The MLTA-PAC is still in need of funds for the important elections that are just a few months away. Please contribute to the PAC to help us support candidates who understand the importance of our industry.

MLTA-PAC 200 MLTA Members Who Care Update

The MLTA-PAC launched the 200 MLTA Members Who Care Campaign earlier this summer. The premise of this drive was simple: The MLTA-PAC is looking for 200 or more MLTA Members to make a contribution of \$100 or more to the MLTA-PAC before the November elections. To date, 34 members have joined the campaign and have made contributions totaling \$4,950. Those members are:

*Allan Dick, Best Homes Title Agency, LLC
Amber Verburg, Safe Title
Anthony Viviani, American Title Agency
Bob Wuerfel, Lighthouse Title Group
Byron P. Gallagher, Gallagher Law Firm
Connie Curio, Lighthouse Title Group
Curt Dinklemeyer, Devon Title Agency
Darlene Wilsey, Fidelity National Title Insurance Co
David Martyn, Stewart Title Guaranty Company
Debbie Bartlett, Corporate Settlement Solutions
Debbie Wiley, First American Title Insurance Co.
Diana Parker, First American Title Insurance Co.
Doug McFarlane, MLTA Past President
Douglas Smith, Stewart Title Guaranty Company
Dwayne Ruszala, Best Homes Title Agency, LLC
Eileen LaPlante, CFC Title Services
James Casson, First American Title Insurance Co,
Jeff Basil, Safe Title
Jerome Jelinek, Corporate Settlement Solutions
Jill Scholtz, First American Title Insurance Company
Jim Lanzetta, Stewart Title Guaranty Company
John Bommarito, Attorneys Title Agency
Kathleen Andersen, Lighthouse Title Group
Lisa Cicinelli, Old Republic National Title Insurance
Marcy Welburn, Transnation Title Agency of MI
Mary Lou Hartwell, Van Buren County Abstract
Meredith Weingarden, Chicago Title Insurance Co.
Michael Cook, Chicago Title Insurance Co.
Michael Hagerty, Plunkett Cooney, PC
Neal R. Sherman, Schneiderman and Sherman, PC
Rob Wineman, Fidelity National Title Insurance Co,
Sarah Sutton, Fidelity National Title Insurance Co.
Tim McDonnell, Old Republic National Title Ins
Tobias Lipski, Schneiderman and Sherman, PC*

The MLTA-PAC would like to thank those people who have made a commitment to assisting the PAC. We would like to see your name added to the list of Members Who Care!

Over the past several years, the integrity of our industry and the value of the work that we do every day has been called into question. The industry faces many challenges on a number of different fronts. We are currently under tremendous scrutiny from a number of governmental and regulatory agencies: including the Consumer Protection Financial Bureau (CFPB) and the National Association of Insurance Commissioners (NAIC). Your contribution to the MLTA-PAC will allow us to support candidates who know and understand the value of our industry and who will help us to maintain our important role of protecting the American Dream of Homeownership!

Please add your name to the list of MLTA Members Who Care by directing your contribution of \$100 or more to the MLTA-PAC. All contributions must be in the form of a personal check and can be directed to the MLTA offices in Lansing. Thank you in advance for caring about our industry!



Real Property Affidavits continued from page 10
November 2005.

A second mortgage in favor of JBN was granted by O'Connor in 2006. In April 2009, O'Connor conveyed his interests in the property to JBN in lieu of foreclosure and a deed in lieu of foreclosure was recorded.

Subsequently, in 2009, Cordes sought to foreclose his earlier mortgage against the property and a priority dispute commenced between Cordes and JBN. After some discovery, Cordes moved for summary disposition and the trial court ruled that the O'Connor affidavit nullified the discharge between Cordes and O'Connor, thereby placing JBN on notice of the Cordes mortgage. JBN appealed the trial court's decision arguing that the O'Connor affidavit had no effect because it presented information outside the scope of the statute governing affidavits affecting real property, MCL 565.451a.

The Court of Appeals rejected the arguments of JBN and found that the affidavit recorded by O'Connor indeed presented information within the scope of subsection (b) of the statute: "knowledge of the happening of any condition or event which may terminate an estate or interest in real property". The Court further rejected JBN's argument that the O'Connor affidavit is merely prima facie evidence that the discharge was erroneous and that the affidavit could not effectively resurrect the recorded mortgage after the discharge was recorded. This portion of the opinion is the most encouraging discussion concerning the race notice laws:

The recording statutes establish a system that enables persons to search and rely upon the public records to verify property interests. See *Savidge v Seager*, 175 Mich 47 (1913). In this case, the recorded documents (and in particular the affidavit) were sufficient to put interested persons on notice that the parcel was encumbered by a mortgage and that Cordes' discharge of the mortgage was erroneous... JBN's premise misconstrues the purpose and effect of recording statutes. "Under Michigan's recording statutes, all subsequent owners or encumbrances take subject to recorded liens, rights, or interests". *Johnson Family Ltd. Partnership v White Pines Wireless, LLC*, 281 Mich App 364 (2008); see generally MCL 565.25. The O'Connor affidavit was duly recorded and made part of the public record. Specifically, paragraphs 3 and 4 of the affidavit informed interested persons that (the discharge was erroneous and the lien should not have been discharged). Therefore, all subsequent encumbrances to the parcel were subject to the interest recorded in the affidavit, i.e., the outstanding Cordes mortgage.

The reasoning of the Court of Appeals, albeit unpublished, is consistent with the function of the recording statutes (properly interpreted by the bankruptcy court in *In re Stephens*) - the purpose of which is to place third parties on constructive notice of interests and claims in real property. Likewise, the information found within the affidavit signed by Mr. O'Connor could be analogized to other types of affidavits affecting real property that are recorded with the register of deeds, including affidavits regarding lost instruments.



Adam Kutinsky is a shareholder at the Kitch Law Firm and chairs the firm's title litigation practice. He may be reached at 313.965.6731 or adam.kutinsky@kitch.com



Strategic People Reminders for the Busy Executive

by Scott Patchin, The trU Group

What I'm hearing

I want to establish a leadership-development program. How do I build one from scratch?

What it means

The true expense of developing your future leaders will impact your most valuable resource: your time. You will need to spend time selecting, mentoring, teaching and providing feedback to your future leaders. Also consider the two things that participants in leadership development programs consistently rank as the two most valuable takeaways from the programs: a greater knowledge of themselves and the relationships they build with peers and senior leaders. Building a program with limited resources means having a rigorous selection conversation, committing time to spend with the participants, and fostering ownership and community within your leaders.

What you should do

Here is an outline of some simple steps you can take to start developing your next generation of leaders.

1. Selection: With your leadership team, brainstorm a list of characteristics you look for in a leader, ultimately settling on the five to seven most important items. Next, create a list of people in your organization who you believe would make good leaders. Include both those expressing interest in leadership and those identified by the leadership team. Finally,

evaluate each candidate based on your criteria and pick the top five to ten.

2. Create a community: Bring the group of leadership candidates together monthly for check-ins, group activities, and learning from senior executives.

3. Assign a Mentor: Assign a mentor — a current leader within the company — to each future leader. Future leaders should meet monthly with their mentors.

4. Focus learning on three areas:

- **Build Self-Knowledge:** Use the Harvard Business Review article "Managing Oneself" by Peter Drucker to structure the conversation. Have the leadership candidates read and answer all of the questions presented in the article and review the results with their mentors.
- **Lead:** Each future leader should seek out two opportunities to lead something — one within the organization and one outside — such as volunteering, not-for-profit work, coaching, etc. Mentors and candidates should review these leadership experiences to expand self-understanding, discuss what was learned and identify future development needs.
- **Join Toastmasters:** All leaders have to be great communicators. This is the most effective way to build communication skills.

Follow up your leadership development program by (1) finding ways for each of your current leaders to spend time with each candidate throughout the year and (2) repeat the yearly conversation to review and revise the list of candidates. When a candidate is promoted to a leadership role, use the steps above to create a new development experience for your new leader. Your time is the most valuable currency you can use to show your future leaders they are valued. Invest well.



Need help building a leader-development program within your organization? Looking to enhance your own abilities as a mentor to your people? Contact Scott@thetrugroup.com.
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Residential Sales Statistics August 2012

Local Association	2012 Aug Sales	2011 Aug Sales	12-11 % Change	2012 Aug Avg Price	2011 Aug Avg Price	12-11 % Change	2012 YTD Aug # Sales	2011 YTD Aug # Sales	12-11 YTD % Change	2012 YTD Aug Avg Price	2011 YTD Aug Avg Price	12-11 YTD % Change
Ann Arbor Area Board of REALTORS®	370	322	14.91%	\$220,738	\$203,061	8.71%	2,264	2,098	7.91%	\$210,708	\$194,422	8.38%
Antrim Charlevoix Kalkaska Association of REALTORS®	62	65	-4.62%	\$218,368	\$165,104	32.26%	378	353	7.08%	\$180,751	\$153,006	18.13%
Battle Creek Area Association of REALTORS®	141	144	-2.08%	\$91,768	\$74,060	23.91%	931	865	7.63%	\$79,425	\$80,504	-1.34%
Bay County REALTOR® Association	147	142	3.52%	\$77,136	\$75,585	2.05%	935	972	-3.81%	\$76,207	\$70,123	8.68%
Branch County Association of REALTORS®	29	54	-46.30%	\$116,580	\$75,646	54.11%	306	283	8.13%	\$80,977	\$77,622	4.32%
Central Michigan Association of REALTORS®	89	86	3.49%	\$117,190	\$98,600	18.85%	733	609	20.36%	\$93,389	\$86,248	8.28%
Clare-Gladwin Board of REALTORS®	91	90	1.11%	\$73,128	\$58,571	24.85%	481	427	12.65%	\$64,904	\$68,520	-5.28%
Detroit Board of REALTORS®	570	494	15.38%	\$18,047	\$16,659	8.33%	4,317	4,510	-4.28%	\$16,401	\$15,180	8.04%
Down River Association of REALTORS®	107	154	-30.52%	\$99,867	\$99,266	0.60%	987	993	-0.60%	\$81,678	\$75,012	8.89%
Eastern U.P. Board of REALTORS®	47	48	-2.08%	\$93,399	\$91,417	2.17%	283	261	8.43%	\$86,872	\$90,005	-3.48%
Emmet Association of REALTORS®	81	64	26.56%	\$226,745	\$443,598	-48.89%	407	331	22.96%	\$229,219	\$287,577	-20.29%
Genesee County	617	546	13.00%	\$86,392	\$75,541	14.36%	4,243	3,729	13.78%	\$77,950	\$70,370	10.77%
Grand Rapids Association of REALTORS®	1,069	941	13.60%	\$136,425	\$122,922	10.99%	8,320	7,179	15.89%	\$131,191	\$120,772	8.63%
Greater Kalamazoo Association of REALTORS®	398	349	14.04%	\$150,975	\$140,430	7.51%	2,551	2,095	21.77%	\$139,269	\$136,445	2.07%
Greater Lansing Association of REALTORS®	575	538	6.88%	\$110,085	\$96,702	13.84%	4,089	3,411	19.88%	\$103,064	\$103,583	-0.50%
Greater Wayne County	1,614	1,497	7.82%	\$113,251	\$102,372	10.63%	10,893	10,251	6.26%	\$96,507	\$87,711	10.03%
Hillsdale County Board of REALTORS®	45	39	15.38%	\$83,557	\$65,580	27.41%	227	223	1.79%	\$78,963	\$73,622	7.26%
Huron County	19	19	0.00%	\$132,395	\$130,499	1.45%	94	69	36.23%	\$109,708	\$104,951	4.53%
Jackson Area Association of REALTORS®	213	195	9.23%	\$97,586	\$93,903	3.92%	1,397	1,199	16.51%	\$91,586	\$78,436	16.77%
Lapeer County	113	87	29.89%	\$106,943	\$100,800	6.09%	694	602	15.28%	\$109,059	\$101,100	7.87%
Lenawee County Association of REALTORS®	115	95	21.05%	\$117,850	\$92,061	28.01%	723	624	15.87%	\$94,739	\$85,790	10.43%
Livingston County	311	261	19.16%	\$178,731	\$159,182	12.28%	1,799	1,597	12.65%	\$170,721	\$158,223	7.90%
Oakland County	2,002	1,844	8.57%	\$186,559	\$165,039	13.04%	12,349	11,647	6.03%	\$171,169	\$152,979	11.89%
Macomb County	1,144	983	16.38%	\$102,034	\$95,832	6.47%	7,804	6,849	13.94%	\$97,768	\$89,637	9.07%
Mason-Oakman-Manistee Board of REALTORS®	88	91	-3.30%	\$104,146	\$101,085	3.03%	578	489	18.20%	\$110,680	\$107,289	3.16%
Midland Board of REALTORS®	102	86	18.60%	\$148,200	\$143,577	3.22%	640	574	11.50%	\$136,987	\$143,988	-4.86%
Monroe County Association of REALTORS®	144	104	38.46%	\$131,361	\$120,865	8.68%	875	794	10.20%	\$119,753	\$111,992	6.93%
Northeastern Michigan Board of REALTORS®	96	58	65.52%	\$92,016	\$90,486	1.69%	440	400	10.00%	\$85,014	\$76,472	11.17%
Paul Bunyan Board of REALTORS®	167	139	20.14%	\$98,530	\$90,423	8.97%	974	829	17.49%	\$84,121	\$84,416	-0.35%
Saginaw Board of REALTORS®	190	194	-2.06%	\$76,018	\$72,054	5.50%	1,280	1,304	-1.84%	\$78,411	\$75,627	3.68%
Sanilac County	16	17	-5.88%	\$79,244	\$57,929	36.79%	114	87	31.03%	\$66,119	\$56,521	16.98%
Shiawassee Regional Board of REALTORS®	63	79	-20.25%	\$72,315	\$59,751	21.03%	320	562	-43.06%	\$70,695	\$64,163	10.18%
Southwestern Michigan Association of REALTORS®	250	256	-2.34%	\$175,939	\$164,452	6.99%	1,865	1,562	19.40%	\$162,766	\$156,140	4.24%
St. Clair County	141	123	14.63%	\$115,627	\$109,705	5.40%	927	773	19.92%	\$104,447	\$101,397	3.01%
St. Joseph County Association of REALTORS®	56	74	-24.32%	\$113,284	\$102,927	10.06%	416	421	-1.19%	\$105,955	\$89,565	18.30%
Traverse Area Association of REALTORS®	285	247	15.38%	\$212,170	\$209,828	1.12%	1,686	1,409	19.66%	\$191,745	\$177,241	8.18%
Tuscola County	21	26	-19.23%	\$72,594	\$80,039	-9.30%	177	145	22.07%	\$62,073	\$70,630	-12.12%
Upper Peninsula Association of REALTORS® *	248	205	20.98%	\$106,447	\$94,330	12.85%	1,305	1,180	10.59%	\$101,181	\$97,059	4.25%
Water Wonderland Board of REALTORS®	215	175	22.86%	\$109,948	\$89,690	22.59%	1,207	1,002	20.46%	\$93,221	\$88,684	5.12%
West Central Association of REALTORS®	128	96	33.33%	\$87,286	\$85,513	2.07%	758	649	16.80%	\$79,740	\$76,121	4.75%
West Michigan Lakeshore Association of REALTORS®	399	336	18.75%	\$146,399	\$134,808	8.60%	2,619	2,156	21.47%	\$136,633	\$126,102	8.35%
TOTALS	12,578	11,363	10.69%	\$119,446	\$113,412	5.32%	83,386	75,513	10.43%	\$108,824	\$104,030	4.61%

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- October 23 Legislative, Membership & Convention Committee Meetings
- *October 24 Fall Education Seminar
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- November 7 Fall Education Seminar
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- July 14-16, 2013 MLTA Summer Convention
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