



March 31 2014

Greetings NALTEA Members Message from the President

Just about this time every year I receive communication from one or two clients asking me to reduce my fees. This request is usually accompanied by an attempt at justification ... rising competition, bad economy, customer demands for more work for less money. This year, however, I received only one such communication, and it was in fact, quite different from the requests I had received in the past.



This client's communication was a form letter advising me that they were changing their abstractor fee structure (not asking me to reduce my fees, but flat out telling me that's what they were going to do). After stewing over it for several hours, I posted an article on Source of Title. Thank you to all of those who replied to my post. It was helpful in determining how to handle this situation.

I re-read the letter, attempting to absorb their reasoning, but I couldn't come up with one single reason why I should allow this company to determine my cost of doing business and dictate my profit margins. So I asked them to remove my company from their vendor network. Initially they asked me to submit my fee schedule to see if we could work something out, but in the long run all they offered was to send me work in the counties that met their "standardized fees." Bottom line, we will continue doing their work as long as they continue paying the fees we ask.

One of NALTEA's objectives is "to foster better relationships among title examiners / abstractors and those whom they serve, i.e., title insurers, lending institutions, attorneys and other land title professionals." So I would like to take this opportunity to enlighten both those whom we serve and NALTEA's members as well, on some of the ways we can better our relationships.

To those whom we serve I would suggest that arbitrarily "restructuring" your fee schedule and dictating fees to your abstractors is NOT a good step in the right direction. Abstractors know what it costs them to do business and what they need to charge to stay in business, and if you need to negotiate for a better fee, talk to your abstractor . . . pick up the phone and call them, or text them, or send them an individual e-mail. Tell them your circumstances and ask what they can do to help you meet your goals. Or call ME if you think NALTEA can assist. I would be glad to do whatever I can to foster a relationship between you and your abstractor.

To the members I would say . . . don't cut yourself short. There is no way a company can force you to work for them. If you can't live with an arbitrary fee decrease, then talk to your customer.

Remind them that you are an intelligent, educated, professional, trying simply to earn a living wage. Let them know you work way more than 40 hours a week searching through records in damp, dark, dusty court house vaults and basements, and locked in your office for hours with your computer, to get them a quality product that they can present to their clients.

And lets just take a minute to refresh everyone's memory about the money and time abstractors invest to stay current on industry standards. We attend continuing education classes to keep up with current and ever changing land laws and consumer laws and probate laws and tax laws. We pay way more than we can afford for errors and omissions insurance. Many abstractors travel extensively, staying away from home nights, incurring hotel bills and the high cost of gasoline. And abstractors have hung on to our businesses, usually at the bottom of the pile, while all that stuff runs downhill, through some of the toughest financial times in our lifetimes, in many cases without raising our fees in years.

This industry is changing constantly and quickly. There well may be occasions and circumstances where you can justify lowering your fees . . . maybe the access to records has become easier, or you aren't traveling as much, or you're not having to pay for copies, or your technology has reduced your labor costs. But you, the abstractor, need to be the judge of what you have to charge. It is difficult to predict what the future holds, but being aware of what is happening in the industry will affect your bottom line eventually. For example, I personally wondered, after reading my letter over and over again, if CFPB compliance has made this client nervous enough to want to bring all their offshore outsourcing back to the U.S. If that is indeed the case, then I can understand why they need to work quickly at getting abstractor fees reduced so they can stay within their budgets when they quit offshore outsourcing. I don't know this to be a fact, but it is my take on how the current status of the industry affects my bottom line.

So, to NALTEA members and those whom we serve, I say, talk to each other. Work with each other to maintain good working relationships. And remember, NALTEA is a forum where you can always voice your concerns. Send a letter to the editor and we will publish it in the newsletter. Send an e-mail to one of the officers or committees and we will answer you. Join our LinkedIn discussion forum. Lets continue bettering relationships between abstractors and those whom we serve.

By: Jill Kissell

NALTEA Membership Directory -

DON'T MISS OUT ON THIS GREAT OPPORTUNITY FOR BUSINESS EXPOSURE! MAKE SURE YOUR DUES ARE PAID TODAY.

NALTEA is currently working on an update to its printed Membership Directory. Our plans are to have the directory printed and available for distribution by mid summer 2014. The directory will include all member's names, contact information, and the geographical area that they cover. If you are a NALTEA Certified or Master Abstractor, your designation will appear next to your name so long as your certification requirements are current.



The directory will be distributed, free of charge, to a multitude of potential clients in various businesses, including financial, real estate, legal, and title insurance industries.

To secure your listing in the directory, you need only to confirm that your membership dues for 2013-14 are paid no later than Monday, April 14, 2014.

In addition, members and sponsors will be able to purchase an ad in the Directory. If have any questions or if you are interested in purchasing an add, you can email: publicrelations@naltea.org or Membership@NALTEA.org and download the form below.

[NALTEA Directory Order Form](#)

TBN Reveals Top 5 Real Estate and Settlement Services Predictions for 2014. Releases Trend Report

The Board Network (TBN), the parent company of top real estate and settlement services human capital and job board websites, Title Board (titleboard.com), Mortgage Board (mortgageboard.com), Escrow Board (escrowboard.com) and Banking Board (bankingboard.com) today highlighted their top five staffing and human resources predictions for 2014, which coincided with the release of their 2013 Staffing Trends Report.

[Full Article](#)



Title Track: Deeds are more than just a conveyance

During my quest to become an Eagle Scout, I learned, and continue to practice today, the Boy Scout tenet of doing a good deed daily. Having reviewed countless deeds over the years, I have often thought that an

appropriate motto for real estate practitioners should be: "Draft a good deed, always." [Full Article](#)

NALTEA Certified Abstractor Program



If you're a professional title abstractor and you really want to be at the top of your game, I want to invite you to take a look at the NALTEA certified abstractor program. In this video we discuss the program and how it can help you grow your business. For more information you can reach us at NALTEA.org

Oct 2014 - Conference Update



-Dave Pelligrinelli



Tech Is Revolutionizing Real Estate

High tech and high touch are the two qualities that real estate agents need to succeed in today's competitive environment. While good realtors have always excelled at the high touch component, they are increasingly turning to technology to fill a crucial marketing role: the need for stunning visuals.

[Full Article](#)

2014 EVENTS CALENDAR

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