



NALTEA

The National Association of Land
Title Examiners and Abstractors

Message from the President

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Please take the opportunity to visit our website at:

www.naltea.org

Pat Scott, President
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Are you an active member of NALTEA? If you have received this newsletter, chances are you have paid your dues for the current year. Membership dues are, of course, appreciated and necessary to carry on the work of any trade association. And payment of dues technically continues your active status. I guess the question should be, how active are you in your association?

Our committees are working to convince potential customers that it is worth the time and effort to seek out local experts – and NALTEA members in particular - to conduct their title research. When potential customers do contact NALTEA members, it is important that we, as members, reliably provide the higher level of service our customers will come to expect. That is part of being an active member.

Here are a few more ideas for members interested in becoming more active and, thus, helping to create a stronger organization with greater rewards:

Work toward earning your NALTEA certification. Once you have attained your designation as a NALTEA Certified Abstractor (NCA) or a NALTEA Master Abstractor (NMA) your work will carry the NALTEA stamp of approval, our assurance to the industry that you have the knowledge to get the job done correctly. As an added benefit, you will be eligible to become a part of an elite group of NALTEA educators

who will conduct training sessions for others preparing for certification in their respective locales.

Plan to attend our annual conferences. Part of the conference always consists of our general membership meeting – the most important meeting of the year. There are a number of issues that may only be addressed with the consent of the members, and this is likely the meeting at which those important issues will be decided. The meeting at the annual conference is also when we hold elections for the board of directors. In the time I have been attending the conferences, I have met many independent abstractors whom I would be proud to recommend to potential customers looking for quality vendors in their areas.

Talk up your association when you have the opportunity. Word of mouth is an effective means to gaining the attention of the greater title and lending industries.

Share your thoughts and ideas with your fellow members by submitting an article or two to this newsletter.

These are just a few of the ways our members can be more active, get to know our fellow members, and become known to our fellow members – thereby increasing the strength of the association.

On behalf of the NALTEA officers and board of directors, I wish you a happy holiday season and a most prosperous New Year.

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Board of Directors Report

Jill Kissell

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I am writing this article on Wednesday, December 23, 2009 - nearly a whole year gone by AGAIN. Christmas is only two days away, and the New Year is close behind. We are all busy preparing for the holiday and wrapping up the business of 2009. Last Monday, the 21st. Your Board of Directors held their final meeting of the year, and this report is supposed to recap that meeting. But, since this is the last report of the year, I would like to take this opportunity to look back at all of 2009 (not just the last 30 days).

It is always good to take a few minutes at this time of year and reflect on the successes and failures of the last twelve months. Reflection helps us build on our successes, learn from our failures, and formulate new goals and plans for the next year. We all need to congratulate ourselves for taking steps forward; forgive ourselves for any backward slips; and start the new year with a clean slate. Reflection revitalizes and energizes us.

NALTEA had a very busy 2009. We had lots of successes to revel in. The single biggest goal reached was quite likely "the test". The Education Committee, through relentless effort and dedication, finalized and implemented an abstractor testing process that is now available to take online. In just the last few months NALTEA has asked land title organizations across the U.S., to take the test for free and provide us with their comments and input on the quality and applicability in their particular state. We are hoping to receive lots of input in the coming months, and look forward to the conversations that will undoubtedly be started as a result of the test going public. Stay tuned to the newsletter for updates on what the various organizations may have to say.

We also had individual successes to celebrate on the testing front. Several NALTEA members passed the test and became Certified NALTEA Abstractors and Master Abstractors. We congratulate each and every one of you. We believe this certification will be a real feather in your cap in future business endeavors.

And to those members who will be retaking the test in the future, we commend you for your hard work and hours of dedicated study. Your persistence, drive and determination to become certified is exemplary and is exactly the type of

stuff real abstractors are made of. These are in fact the very professional characteristics we strive to maintain in our industry.

NALTEA's Membership Committee had a very busy year also, maintaining a membership drive for the first several months of the year. We had new members join almost every month in 2009.

I had the pleasure of meeting and speaking with some of those new members in October at the annual conference in Charlotte, and I was very pleased to make all their acquaintances. There were of course many new members who were not able to attend the Charlotte conference, and I would like to take this opportunity to say hello to each and all of you and invite you to participate in your organization to its fullest. Please feel free to let your Board know if you ever have any questions or suggestions to make NALTEA a better organization for you. Contact info for the officers and the board of directors can be found on the NALTEA website at www.NALTEA.org, and contact information for specific members can be found in the membership directory on the website. We are ALWAYS looking for members to participate on the various committees, and would encourage you to consider joining one. Just the networking opportunities alone are worth any effort or time you spend helping your organization by volunteering for a committee.

The Public Relations Committee has been working diligently for several months on a printed directory of NALTEA members that will be circulated free to members of various industries, including the title industry, the legal industry, and the financial industry. The latest version was reviewed by the Board in December, and I have to tell you, it looks great. The directory is nearly ready to send to the publisher, and it is NALTEA's goal to get the directory into the mail in the first quarter of 2010.

We had a great annual meeting this year. The Planning & Events Committee hit a home run with the accommodations at the OMNI in Charlotte, North Carolina. I know they worked hard to find the best location and service for the best price, and they should be congratulated for doing just that. Attendance was admittedly on the low side, but we're going to attribute that to a lousy economy, an outbreak of H1N1, and last minute emergencies that just could not be avoided.

Although we had some last minute speaker changes, we still got through it and had quite an

enjoyable time doing so. Our speakers were professional, informative and entertaining.

We elected a new Board of Directors, who appointed some new officers; and we all look forward to serving NALTEA together in 2009. We also say thank you, thank you, thank you, to the outgoing board members and officers. We could not have gotten here without each and every one of you.

Membership Update

NALTEA proudly welcomes our newest members:

- Seth D. Rodgers of Infotrack, Inc.
- Tamikio Veasley of Infotrack, Inc.

We now have 86 active members

Case Shiller Home Price Indices

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The latest Case Shiller Home Price Indices came out December 29, 2009 showing data through October 2009. They show that for five months now, the annual rate of decline has been improving. Home prices are now back to Autumn 2003 levels. Certainly, the extended tax credits for buyers have had an impact. An estimated 2 million buyers have taken advantage of the credit.

RealtyTrac is reporting that foreclosure default notices will reach 3.9 million in 2009, breaking the record set in 2008 of 3.2 million. Karl Case, of the index, suggests that pending resets of adjustable rate mortgages to higher rates continue to be a problem.

It will be interesting to see how this all works out over the next few years. You can see from the charts what happened in the 1989-90 housing bust, the index bottomed two years later. Much like now, the excess foreclosure inventory held the index down well after the economy began to recover. That one however, did not have as much artificial stimulus from the government. It is a good guess that the stimulus we have now will end around the end of 2010, and we should see a rise in interest rates sometime this year to protect the Treasury bond market. First American CoreLogic reports that about 1 in 4 mortgage holders are "under water" now, so we could see

another year of increased foreclosures and downward pressure on home prices.

Certainly, no one really knows what the outlook is for housing over the next few years, it is so dependent on what happens with the GDP and unemployment. If those improve, so does the housing market.

I urge all our members to check the Case Shiller report each month when it is released. While it does not cover everything we need to be concerned with, it is still a darn valuable reference to use as we plan our future moves.

Making Training "Stick"

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Have you ever been frustrated with the lack of effectiveness of training? Have you ever tried to use training to solve an organizational or employee problem, only to find that post-training the problem was unresolved? Have you ever felt that the money your business spent on training was wasted because "nothing ever changed?"

You are certainly not alone. However, you might be falling into a very old trap regarding training and development. Many people regard training as a "silver bullet." If I send my brusque and unhelpful employee, who is damaging my relationships with my clients, to a Customer Service workshop, they will come back magically transformed. If I send my disorganized employee who continually misses turnaround times to a Time Management class, they will come back a model employee who never misses a deadline. Wouldn't that be wonderful! A quick workshop and all of your problems are solved. Unfortunately, most training and development does not work that way. It is not a "silver bullet." And it should always be regarded as a Process, not an Event.

The goal of effective training is not just to train a new skill or process within the workshop; but much more importantly, the goal is for that student to carry that new skill back to his/her workplace and incorporate it into their daily activities. In the Training World, this concept is called "Transfer of Training" or "Making Training Stick." And surprisingly enough – this crucial transfer of training back to the workplace has a lot more to do with what happens before and after

the workshop, than inside the workshop itself. It has a lot more to do with the actions of the student's manager/ supervisor, than with the actions of the trainer. Seems strange, doesn't it? But it is true.

Setting the Stage (Before Training)

Step #1: The first question you should always ask before settling on a training solution is "Am I sure this is a training issue?" What does that mean? Let's take a look at two different situations.

Scenario A: There is a new process within your office or a process has changed. In these situations, you can be pretty sure that training will be needed. Your employees need new skills and knowledge for this new paradigm. In this case, training is the answer.

Scenario B: There is a requirement within your office that all incoming phone calls are answered within 2 rings. All of your employees are aware of the expectation, and everyone except Johnny does their part to quickly answer incoming calls. Johnny always sits back and lets his co-workers answer every call. In this case, re-training Johnny on telephone answering (which you did when you hired him) is not going to solve your problem. This is not a training issue; this is a job performance issue. Using training in this situation would be ineffectual.

Step #2: Once you have determined that training is needed, the next step is to discuss the training with the employee(s)' supervisor. The supervisor needs to either attend the training or have a very in-depth understanding of what will be covered. It will be the supervisor's job to coach, reinforce, and hold the employee accountable for using and incorporating the new skills/ knowledge. Make a plan with the supervisor, in advance, on how to best reinforce the training.

Step #3: Have a meeting with the employee prior to training. This meeting should cover 1) what to expect in the training session, 2) what the goals of the session are, and 3) how the expectations and responsibilities of the employee will change post-training. This is a crucial step. Adults need to know why something is important, professionally or personally, before they will commit energy and effort to it.

The Stage (During Training)

If you want new skills and knowledge to transfer back to the workplace, make sure your training is 1) relevant to the employee's current or

future responsibilities, 2) achievable with the tools available and with the employee's inherent abilities, and 3) measurable (i.e. the employee knows exactly what is expected of them. You have already told them why this is important. Now you can give them the tools for their success.

The Debrief (Post –Training)

The danger in post-training is that it is very easy for you and the employee to get caught up in the hectic pace of "normal life." Be disciplined. For the training to "stick", you need to strike while the iron is hot, and it is hottest immediately after the training.

Step #1: The supervisor and the employee should discuss the training and their impressions of the topics/ skills covered. Ask your employee: "how can you incorporate this into your daily responsibilities?", "what skills do you need more practice with to fully master?" Make an action plan, with established follow-up sessions. Now is the time to 'make plans' to incorporate these new skills into the employee's workflow. And don't forget to actually follow-up.

Step #2: If applicable, it is crucial that the supervisor/ manager model the skills or behaviors that have been taught. If not, the employee could get the message "do as I say but not as I do", which is never effective.

Step #3: If the skills/ behaviors taught in the training are crucial to the success of your organization, it is helpful if the successful application of these trained skills/ behaviors are incorporated into job descriptions, annual reviews, bonus structures, succession planning, etc. If an employee knows that their future promotion depends on mastering and applying these new skills, they will be self-motivated to integrate these skills.

Unfortunately, when many managers look at this list of steps, they are frustrated. They think "I barely have the resources to get training for this employee, and now you want all of this other stuff too?" But ask yourself – what is more frustrating? Having to redo training that didn't work or making time to do it right the first time?

The organization welcomes input from the membership. You can contact the board members or the various committee chairpersons at the e-mail addresses found on the NALTEA website at www.naltea.org.

Marketing Concepts 2010

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As a trade organization, NALTEA serves to improve the conditions within the individual abstractor industry. There has been a great deal of discussion about the external conditions which abstractors have to deal with. There is a great deal that professionals in our industry can do to make our own success.

You could say that individual abstractors face headwinds in 2010. I just say that it will require a different approach in the future than it did over the past 15 years. Some things will be harder, some will be easier. The idea is not to dwell on the past and stay attached to old ideas. Sometimes the key to creating a successful future is to mentally start from scratch, take the extensive knowledge and skills you have, and see how you can fit them into the needs of the current environment.

In any business, it is crucial to remember the basics and see how they pertain to your specific situation. Remember that technically we are not in the "title search" business, we are in the "business" business.

Searching and abstracting just happen to be the service we build our business around.

Every business can perform better with expertise in the following:

1. Marketing - It is the job of the business person to go out after as much business of it as possible. Continue to fight for every last order you can get. Contact old clients, and keep in touch with current clients, to get a better understanding of what their needs are. What you can do to best help them may have changed since you originally established your business relationship with them.

Talk to everyone you can, even colleagues in related industries. At worst, you will gain knowledge which might come in handy when you come across an actual customer. At best, the constant activity might turn up new business from a referral, or additional orders from a current client.

Remember that you are always "selling." Nothing happens until someone places an order, so always be on the lookout for an opportunity to generate new ones. If you never give up, you can't come in last place.

2. Efficiency - Anything that can streamline or make your workload easier is like found money. It either saves you actual cash which goes immediately to your bottom line, or it saves you time which you can use for more marketing and promotion. Regardless, if there is only a certain amount of business to be found, then processing that business in the most efficient way is even more important. Technology can help with automating some processes such as invoicing, writing reports, or tracking orders. Constantly reviewing your routines of workflow will always turn up ways to save some time, or make life easier for you or your employees.

Every time you can save a few bucks, it has the exact same affect on the bottom line as selling another search.

3. Personal approach - I know it is a cliché, but enjoying what you do makes all the difference. There will certainly be individual days where some series of events will make it less than fun. However, what you do should be personally rewarding overall. One thing which is common among almost all of the abstractors I talk to is that they love what they do. Their trade is like their hobby. Use that enjoyment as motivation to build your business, to ensure that you will continue to have this rewarding enterprise as a positive way to earn a living.

Certainly this advice is very general. NALTEA members have businesses which have a large range of sizes, so the specifics of how to execute these ideas would vary accordingly. Your fellow NALTEA members are an excellent resource for specific ideas, and you can feel free to contact me anytime for my points of view on any details. As your trade organization, NALTEA continues to put together tools to help our community succeed, and will roll out more in 2010.

You could list a million reasons to think that abstracting is a bummer. Don't compare your business enterprise with what it might have been 3 years ago. Make into something extraordinary right now. If you think it is easy for me to say, but hard for you to do, you are right.

But that does not mean it is not possible.

I wish you great success in 2010.

Sorry for the late newsletter. Holidays and all slowed us down but we will be back on track for the balance of the year. Best for 2010 to all our members.