THE PLTA OFFICES AND STAFF WISH YOU A HAPPY AND RESTFUL HOLIDAY SEASON & A PROSPEROUS NEW YEAR!

News You Can Use

Unpaid ‘Rain Tax’ Bills Will Lead to Legal Action
16WNEP The News Stations | September 25, 2019
DALLAS TOWNSHIP, Pa. -- The fight against what some are calling the "rain tax" continues. This week, some property owners in Luzerne County received letters threatening legal action if the controversial stormwater fee is not paid.

What Philly is doing to fight deed fraud | Opinion
The Philadelphia Inquirer | November 15, 2019
Deed fraud is a serious problem in Philadelphia. That’s no secret. What can the city, particularly the Recorder of Deeds Office, do? It turns out a lot.

CFPB to consider changing or eliminating TRID rule
HousingWire | November 20, 2019
The Consumer Financial Protection Bureau has been taking a long, hard look at some of the rules and regulations it has in place.

Updates to ALTA Best Practices Go Into Effect in January
Title News Online Archive | November 21, 2019
Updates and modifications to ALTA’s Title Insurance and Settlement Company Best Practices will go into effect Jan. 2, 2020. The changes address wire transfer procedures, multifactor authentication, data security and cyber liability insurance, affecting Pillars 2, 3 and 6. Read on to access the updated Best Practices Framework and Assessment Procedures, which can be found under Key Documents on the ALTA Best Practices web page.

CFPB to Assess TRID Rule’s Effectiveness
JDSUPRA | November 25, 2019
The Dodd-Frank Act requires the CFPB to conduct an assessment of each “significant rule” adopted by the Bureau.

FHFA Increases Conforming Home Loan Limits
DNews | November 29, 2019
The Federal Housing Finance Agency (FHFA) recently announced that it is increasing the maximum conforming loan limits for mortgages acquired by Fannie Mae and Freddie Mac in 2020. Single-family properties in the U.S. will have their conforming loan limit raised from $484,350 to $510,400 in 2020.

Freddie Mac Predicts Lower Rates in the Next Two Years
Mortgage News Daily | December 2, 2019
Unemployment remained near historic lows at 3.6 percent, inflation is still tame; the consumer price index rose only 1.8 percent in October, and the housing market is still showing strength. Freddie Mac expects it will continue to do so for the next two years with home sales rising to 6.0 million this year, to 6.1 million next year and 6.2 million in 2021. House price growth will continue to decelerate through the next two years.

Builders are Coming to the Housing Market's Rescue
HousingWire | December 2, 2019
A housing market stymied by supply shortages will get relief next year from homebuilders, according to the National Association of Realtors.
Fannie Mae, Freddie Mac will soon let borrowers take out mortgages over $500K
*MarketWatch | December 3, 2019*
Fannie Mae and Freddie Mac will let mortgage borrowers nationwide take out home loans over $500,000 in 2020.

Why the Lehigh Valley is among the top 10 U.S. markets for millennial homebuyers
*The Morning Call | December 4, 2019*
When Hess's Department Store went out of business in January 1996, Ian Riccaboni had just turned 9, and was a student at Harry S Truman Elementary School in Salisbury Township.

City of Pittsburgh Transfer Tax Increases Effective January 1, 2020
Effective January 1, 2020, the transfer tax for the City of Pittsburgh will increase by .5%. Therefore, the total transfer tax for properties in the City of Pittsburgh will be 5%.

2020 Membership Renewals
Annual Membership dues renewals were sent out electronically to individual members or to the primary contact of each company member on November 15th. Please look for the email with a link to the invoice. Also, if for some reason you did not receive the email, a second round of invoices was mailed out on December 6, 2019. To ensure you receive the PLTA emails please make sure the @plta.org domain is added to your safe senders list. If you do not receive an email please contact the PLTA office. Renewals are due by January 31, 2020. PLTA Proud Member logos are available electronically upon request. Thank you for your continued support!

2020 East & West Mid-Year Conferences - Days Are Flying By, So Sign Up Today!!
The PLTA Mid-Year Conferences will be held on Thursday, January 16, 2020, at the Crowne Plaza Valley Forge in King of Prussia and on Thursday, March 5, 2020, at the DoubleTree Downtown Pittsburgh. The PLTA 2020 Mid-Year Conference offers three (3) credit hours of education tailored to title professionals just like you. Topics being covered: "The Art of Marking Up a Title Commitment," and "Best Practices to Make Settlements Accessible to All." Both conferences are from 9:30 AM to 3:00 PM and include a continental breakfast and lunch.

PLTA 99th Annual Convention - Don't Delay!
Book your room for PLTA's 99th Annual Convention at the Omni Hotel in Bedford Springs PA from June 14 - 16, 2020! The Deluxe Room rate is $199.00 per night and Resort View rooms are $239.00 per night. The room block is open! Please note, the room block for Saturday night for the convention has been filled.

Finance Committee Update
The Budget unanimously passed. The committee will be working with Committees throughout the year to insuring we remain within budget.

Strategic Planning Committee Update
The 2019 Strategic Planning Conference was held on 10/3/2019. The goals and action items from each workgroup from the conference were presented at the November Executive Committee meeting. The Executive Committee approved these goals and action items. The Committee will work on these objectives in the coming year. Thank you to all who participated.

Western Pennsylvania Chapter Update
The Western Chapter is starting off the New Year with a lunch gathering set for Wednesday, January 8, 2020, 11:45 am, at the Green Tree Panera Restaurant, 1900 Greentree Road, Pittsburgh, PA 15220. We are excited to set dates for future get-togethers and events, and are planning a February outing to show off our winter sports skills in curling and/or axe-throwing, with details to follow soon. Also, please see above regarding the transfer tax for City of Pittsburgh properties going up by .5% in January. Hope everyone has safe and happy holidays, and looking forward to an active and full New Year!

Digging In The Dirt - Swapping Stuff and Legal Descriptions!
This is the festive season of the year where we exchange cookies, recipes, strange, unusual and ill-fitting gifts. Generally, we focus on giving and receiving “stuff”! Some of us swap having our celebrations in snowy or tropical places rather than our homes. Having read the current articles below on Land Swaps, I thought it a timely subject since we deal in buying and selling real estate all year long. Transactions involving Land Swaps are unusual, and sometimes happen between neighbors looking to resolve a boundary line dispute or create a new subdivision. Not often do we see the municipal swap described in these news articles. Click here for a definition I found insightful.

So, if you have some time between Hallmark movies, parties, packages and putting up stuff, here are the two short stories to read to family and friends, or when you need to get away from all the frivolity! Wishing everyone a memorable holiday season with all your favorite people and stuff!

Utah ski resorts back out of land swaps
*Fox Business | November 30, 2019*
SALT LAKE CITY (AP) — Four Utah ski resorts are backing out of proposed land swaps that would have set aside some of their mountainside terrain for conservation in exchange for public lands near their bases.

Council approves land swap for Knoxville Science Museum, project moves ahead
*KNOX News | December 4, 2019*
The Knoxville Science Museum passed its final legislative hurdle Tuesday night, giving the privately funded project a green light.

Please send any issue, unusual, or interesting experience you would like to share to Kimberly Reed, info@plta.org.

Welcome New Members

Dmitry Tuchinsky
Amheritage Land Transfer Services Co.
Title Agency: 0-2

*Subject to PLTA Executive Committee approval

PLTA Upcoming Events

Please Note: The PLTA office will be closed December 24, 25 & 26, and 31, 2019 & January 1, 2020 in observance of the Christmas and New Years Holidays.

PLTA Mid-Year Conference
January 16, 2020
Crowne Plaza Valley Forge

PLTA Western Mid-Year Conference
March 5, 2020
Doubletree Downtown Pittsburgh

PLTA 99th Annual Convention
June 14 - 16, 2020
Omni Resorts
Bedford Springs, PA

Look for more Details to follow!

Upcoming PLTI Seminars:

Keep an eye on our website for our 2020 Winter/Spring Seminar Schedule, more details to follow!

For More PLTI Seminars visit our PLTI Calendar
To take online courses visit: www.pltionline.org

Did You Know? ........

Why it’s called the Mid-Year conference when it’s in January?
The Association’s calendar starts in June when the new president takes the helm. The first general session meeting of the entire membership is our Mid-Year Conference in January. January is technically halfway through the president's term, so that is why it’s called the Mid-Year Conference.

If you have questions or need assistance, please contact info@plta.org or call us at 610-265-5980.

• If you’d like to have additional employees at your company receive informative emails from PLTA, email info@plta.org and provide us their name and contact information, including email address.
• If you’d like to renew your PLTA membership or join PLTA, click here or call 610-265-5980
• Got News for News You Can Use? Send it to the PLTA Communications Committee at info@plta.org.

Pennsylvania Land Title Association 2019-2020 Officers