
THE BULLETIN

OF THE
TITLE ABSTRACTERS' ASSOCIATION
OF
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It has been close to a year since our last newsletter. The meetings have not been held with any regularity because of a variety of factors. Any independent title abstracter I have spoken to is certainly more focused on individual survival than whether or not the TAANJ holds a meeting. When I took over as president, there were some major questions I had to address. I am sure past presidents had to deal with many of the same ones. For an association to be viable, it has to offer something to the member so they want to continue being a member. For an association such as ours, that has proven to be a tough task.

We are, for the most part, all competitors. While many of us only search in one or two counties, it seems that the prevailing winds have moved many to offering all 21 counties and just farming the work out, and by extension, getting a cut of the farmed out search price. Obviously this has an upside; you make a few dollars for just making a phone call. The downside, and I experienced this personally more than several years ago, is that the searcher you gave the work to do did not do a proper job, thereby making you look bad in the eyes of your client. (Of course this presumes that your client actually knows what he or she is doing and can spot an error in the search work or that your client even cares about the quality of the search work that is being provided them.) Experienced readers know what a search is and actually know what they are talking about. However, many of the old timers are calling it quits voluntarily or involuntarily. That leaves us with the new title agents and the new title readers, those who have never set foot in a county vault; those who don't know what a county vault is, and those who don't even know what a proper title search entails. The TAANJ membership requirements do not allow one to become a full member until one has five years experience in the business of title searching. Presumably, this time provides enough experience to enable the individual to be able to produce a competent search. I say presumably, because the last five or so years has seen an explosion of people calling themselves title searchers who still do not know how to do a proper search. I have heard someone from one of these supposed "action oriented" statewide searching companies tell his office that the deed must not be on record because he could not find it. This was a deed for a large development and it certainly was on record. This same company provided another laugh when one "experienced" employee was teaching an "inexperienced" employee. I quote, "Since we know the middle initial we can put that in the computer as well." Anyone, and I mean anyone, knows that this is not even thought of being done when a search is being performed. Yet, this company still exists amidst this depressing climate, hopefully with

less success than before, but I am doubtful that their decrease in business is more related to their incompetence than just the general climate of the industry.

This roundabout ramble brings us back to the main question, what can the TAANJ do for you? We have a very good E&O program available, but that has never been a priority amongst our members, nor the general searcher population as a whole. If our clients do not require it, then we will not get it. The number of searchers who have been included in a legal claim action has been miniscule; though for those who had to pay I am sure it was far from that. As the title claims increase, so will the searcher's liability. Health insurance continues to be a necessity with the individual searcher, and while the option has been explored, there is no need to continue on unless there is some interest among the membership.

We have paid for a lot of advertising in some of the trade publications, yet there has been little response so far. The first ad in "The Advocate" generated little response, yet it was designed to highlight the individuality of our members, not the statewide "you don't know who is doing your search" companies. There are areas we can compete and there are those in which we cannot. For the individual, there is no way we can compete with the multi product companies. The statewide search companies offer an ease of ordering, which, while several of us have tried to figure out how to offer something similar, is proving to be a difficult task to compete with. What does that leave us with? Quality and access to the searcher who actually did the work is what we are left with. The latter is an obvious extension of the former, and the former is where we need to focus.

Quality is important, and has always been to the experienced title agent and title reader, and it will continue to remain as such. The new agent, the "I have a brother in law who works for a mortgage company so I should open a title agency" client. They probably never heard of title insurance until it was mentioned to them. They do not know quality, nor did they really care while the business was pouring in. But, times have changed, and while many of these agencies have now fallen by the wayside, there are those who have survived. This is the group of potential clients that we now need to target. We need to educate them on what a title abstracter does, and why an experienced abstracter should be used.

We all understand that when someone opens an agency, there are salesmen for every title service in existence darkening the doorstep from the moment the computers are turned on. This is business and nobody can be faulted for trying to do their job, and I think it is high time that we have the ability as an association to be one of those doorstep darkening shadows. I do not mean someone making a sales call on behalf of the TAANJ. There are just too many fine lines to walk. Remember, we are all competitors as well. But this does not mean that we cannot produce a package of material, even something that is emailed or put on a cd, to introduce ourselves to the agent. Let us give them an option, let them know that there are individual searchers out there whose sole existence is based on title searching. The title industry in New Jersey is rate based. The only difference between agents is the quality of the product that is presented. Title abstracting is a large

part of that product. Let's make the agents know that we want to be partners in their success.

We offer a PLTA designation for those who qualify. Twelve years title searching is the main requirement. The NALTEA (The National Association of Land Title Examiners and Abstractors) has come up with a national test with several designations given depending on what your test scores are. We are going to try and become a testing agent for the state. Experience and quality need to go hand in hand. Experience does not necessarily mean one can produce quality anymore (i.e.: middle initial searching).

Our website has not been as productive as it could be, and this will be remedied. There are new products out there that can be an aid, or a hindrance, to our members. Each of us has our own perception of how to do things, and these products may or may not help. We have met with one such creator, and further discussion will occur before any decision is made and we inform our members.

I have meandered all over the place, but there was a year's worth of frustration, thought and even anger that had to be put on paper. We are going to have some meetings this year, and we have preliminarily scheduled five whose dates are included in this newsletter. Please try to attend at least one in the following year. We need your input on what is happening throughout the state in our industry. We need to know what issues to address in these meetings. Guest speakers are easy to get, but with few members attending it almost becomes an embarrassment to us to invite anyone to speak. Three people cannot run this association at the level it needs to be. We will do our best, but treading water with a 300 pound gorilla on your back is a tad hard at times. Sometimes we need a hand. We have been offered help by a company with some resources and are going to take them up on their offer. We need to be visible, and this offer of aid comes at an important time and we are not going to let it pass by. But what is produced will come from us, without input from others. What is created will come from the executive board, yet this is not the board's association, but all the members' and we should be following your lead.

Enclosed is the dues notice for 2008-2009. Those in arrears please address this issue as well. We are going to have fewer members because of industry fallout, but that does not mean it will be a bad thing. Lean and agile is not a bad way to run a company or an association. Think about the words you have just read. If you see this as a call to arms, please contact us and offer to help.

TAANJ MEETING DATES

September 23, 2008

November 18, 2008

February 24, 2009

April 21, 2009

June 16, 2009