



IOWA LAND RECORDS

Drake University - CLE
March 23, 2018

TOPICS

- Current Metrics
- E-Recording Stamp Change
- Additional Transactions
- Accomplishments
- Future Plans

Iowa Land Records ("ILR")

We Make It Easy for Real Estate Professionals and Citizens to [Access](#) Documents



Free Access to more than 17.7 million recorded documents
Over 21,000 users perform more than 2.8 million searches each year
Average of nearly 7000 unique users per month

ILR Serves Citizens and the Real Estate Industry

- Citizens and Property Owners
- Bankers and Credit Unions
- Mortgage Companies
- Real Estate Attorneys and Legal Assistants
- Realtors and Brokers
- Surveyors
- Land Title and Abstract Companies
- Federal, State and Local Governments

Searching ILR Is Useful to ALL



During a sample month in 2017 there were:

30,894 searches performed by registered users who self-identified as being associated with an Abstract Company

36,077 searches performed by registered users who self-identified as being associated as either a Real Estate Attorney or Paralegal

Assuming this sample month is representative ... Annualized – this represents more than **800,000** searches a year by the groups who frequently work together to facilitate real estate transactions

Iowa Land Records (“ILR”)

We Make It Easy for Real Estate Professionals to File Real Estate Documents

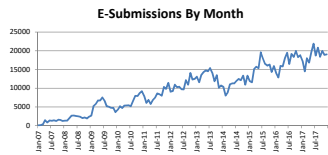
Submit Documents Electronically to All 99 Counties
Standard Completion Time – 24 hours or 1 Business Day
Most County Processing Time – Average < 8 Hours

37% of All Documents Now Electronically Filed – 2017

E-Submission Volume Up Over 8% in 2017

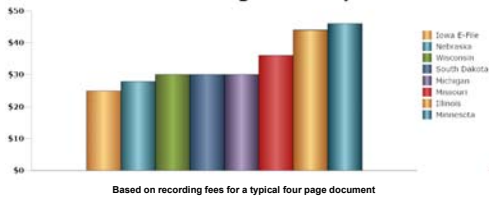
“Well Known” Abstract Co. Partner


– 773 Documents in 2017



Our mission is to provide excellent and consistent services to customers and stakeholders with the most convenient and lowest cost real estate transactions in the country.

State Recording Fee Comparison






What Are The Benefits of ILR?

Saves Time and Money For Real Estate Professionals and Citizens
Reducing Trips To The Courthouse

Increases Efficiency and Productivity For County Recorders
Using Technology To Deliver Better and Faster Service
Extending the Reach of Services Beyond Traditional Borders



What Are The Benefits of ILR?

ILR and Iowa County Recorders

Collaborate With Stakeholders to Improve and in some Cases Customize Services for Stakeholders
Example: Society of Land Surveyors Project to Standardize Indexing of Surveys and Plats AND Enable Surveys and Plats for E-Recording

Work to Establish Consistent Business Policies and Practices
Example: The ESS Governing Board Adopted a Policy to Make Fees for "Additional Transactions" More Uniform

**BLOCKCHAIN PILOT PROGRAM
FINAL REPORT**

Cook County, Illinois – May 30, 2017:

We need look only to our neighbor, Iowa, to see what a push towards standardization would do for the people of Illinois.

"Iowa uses a highly standardized system for documenting property records, and it maintains a shared online database where county records can be easily accessed from anywhere in the state," and as perhaps the only state that fully guarantees citizens against title defects, its "...loss rates are the lowest in any state, as less than 2% of premiums are paid to settle claims."

Link: <http://cookrecorder.com/wp-content/uploads/2016/11/Final-Report-CORD-Blockchain-Pilot-Program-for-web.pdf>

FUTURE PLANS

**PENDING CHANGE
E-RECORDING STAMP
EXAMPLE**

BK: 2016 PG: 0708
Instr. Number: 20160708-04
Number: 20160708-04
Page Range: 0001
Recorded: 7/8/2016 at 9:41:00.0 AM

➤ **County Fee Amount: \$7.00**
 ➤ **Iowa E-Filing Fee: \$3.00**
 ➤ **Total Fee Amount: \$10.00**

➤ **Janelle Schneider RECORDER**
Real Estate Transfer Tax:
Adair County, Iowa
Pages: 1
Unique Doc ID: 7/08/2016_20160708-04

ADDITIONAL TRANSACTIONS

- **ICRA Working Group & Standards Subcommittee**
 - Formed by the ESS Standards Subcommittee – December 1, 2015
- **Several Rounds of Planning and Discussion**
 - Summer School 2016 Exercise (Do you remember?)
 - Legal Review by Brick Gentry – Jim Nervig
 - Subsequent Discussions at ICRA conferences, ESS Coordinating Committee and Standards Subcommittee Meetings
 - Policy Recommendation Approved by Standards Subcommittee on December 5, 2017
 - Subsequent Brick Gentry Review – “Affidavit of Explanatory Title” added to policy
 - Revised Recommendation Approved by Standards Subcommittee on January 31, 2018
 - Final Adoption By ESS Coordinating Committee on February 13, 2018

ADDITIONAL TRANSACTIONS

- **Why Are There Additional Transaction Fees?**
 - It Takes Additional Work to Add the Associated References into Recorders’ Indexes
 - References Help Maintain the Completeness of the Public Record
 - Inhibits the Inclusion of Multiple Functions in the Same Document (to Avoid Recording Fees)
- **Why Are We Doing This?**
 - Creating Consistency For Customers
 - Ensuring There is a Rational Basis for the Additional Fee – Keeping the Fee Tied to Actual Transactions – Not Just References

ADDITIONAL TRANSACTIONS

What does the Iowa Code say?

331.601A

9. "Transaction" means a specific legal action in the form of or evidenced by one of the following:
a. A title or caption including but not limited to a deed, deed of trust, mortgage, or power of attorney.
b. A subsequent reference to an original document or instrument including but not limited to an assignment or release or satisfaction of mortgage.

ADDITIONAL TRANSACTIONS

331.604 Recording and filing fees.

1. Except as otherwise provided by state law, subsection 4, or section 331.605, the recorder shall collect a fee of five dollars for each page or fraction of a page of an instrument which is filed or recorded in the recorder's office. *If a page or fraction of a page contains **more than one transaction**, the recorder shall collect the fee for each **transaction**.*

ADDITIONAL TRANSACTIONS

• Policy Focus Goals and Examples

- Not Focused on "Legalese"
- Focused on Specific Document Types and Real Life Cases
- Applied in a Common Sense and Practical Manner

Additional Transaction Fees Policy

3.14(2) If a document submitted for recording **releases, assigns, modifies, subordinates, re-records, or amends** any **originally recorded document** (changing a prior legal action/transaction), then a recording fee shall be charged for **each legal action** or transaction represented in the document. Evidence of a legal action or transaction is represented by a reference to the originally recorded document(s). The **base recording fee** shall be associated with the **first legal action or transaction**, and any **other legal action or transaction** in the document shall be treated as an "additional transaction" and be subject to the **\$7 recording fee**.

**Additional Transaction Fees Policy
Key Conditions**

Two Conditions are Being Tested and Both Must Be Fulfilled:

1. Is It a Legal Action or Transaction?
2. Is There a **"Reference"** Which Provides **"Evidence"** of a **Prior Legal Action** Represented in a **Previously Recorded Document**

**Additional Transaction Fees
Enumerated Lists**

3.14(3) In an **enumerated list** of actions in a document appendix, only the actions which **reference any originally recorded document** being affected (evidence of a legal action) shall be subject to the additional transaction fee. A simple reference to a prior action which is **not associated** with an **originally recorded document** shall **not be subject** to the additional transaction recording fee.

**Additional Transaction Fee Cases
Application**

An Additional Transaction includes but is not limited to the following:

- a. With respect to a Satisfaction of Mortgage, actions to release multiple mortgages
- b. With respect to an Assignment of Easement, enumerated actions which explicitly reference a previously recorded Easement
- c. With respect to an Assignment of Mortgage, enumerated actions which explicitly reference separate, previously recorded, mortgages
- d. With respect to modifications, extensions or changes to mortgages, deeds or other documents where there is no reference to a re-recorded document

**Additional Transaction Fee Cases
Satisfactions of Mortgages**

An Additional Transaction includes but is not limited to the following:

- a. With respect to a Satisfaction of Mortgage, actions to release multiple mortgages

Explanation: A release of a mortgage (or a partial release) is a legal action **AND** there is a reference to a previously recorded document. An enumerated list of mortgage satisfactions represent additional transactions (excluding the first action)

**Additional Transaction Fee Cases
Assignment of Easement**

An Additional Transaction includes but is not limited to the following:

- b. With respect to an Assignment of Easement, enumerated actions which explicitly reference a previously recorded Easement

Explanation: An Assignment of Easement is a legal action **AND** there is a reference to a previously recorded document. Multiple assignments in the same document represent additional transactions (excluding the first action)

**Additional Transaction Fee Cases
Assignment of Mortgage**

An Additional Transaction includes but is not limited to the following:

- c. With respect to an Assignment of Mortgage, enumerated actions which explicitly reference separate, previously recorded, mortgages

Explanation: An assignment of a mortgage is a legal action **AND** there is a reference to a previously recorded document. An enumerated list of mortgage assignments represent additional transactions (excluding the first action)

**Additional Transaction Fee Cases
Modifications**

An Additional Transaction includes but is not limited to the following:

- d. With respect to modifications, extensions or changes to mortgages, deeds or other documents where there is no reference to a re-recorded document

Explanation: A modification of a previous action is a legal action **AND** there is a reference to a previously recorded document. A document which may include multiple modifications, or a combination of actions such as a modification and an assignment represent additional transactions (excluding the first action)

**Additional Transaction Fee
Exclusions**

The following references in a document **shall not** be treated as an Additional Transaction:

- a. Affidavit of Surviving Spouse, any reference to a prior transfer of title
- b. Affidavits including Affidavit Explanatory of Title, any reference to a prior transfer of title
- c. Corner Certificates, references to previously recorded Corner Certificates for the same property
- d. Subordination Agreements – a listing of the order of importance or priority of the subordinate liens
- e. Modification Agreements for mortgages or loans, references to previously recorded Modification Agreements
- f. Modifications, extensions or changes to mortgages, deeds or other documents which have been re-recorded
- g. Assignment of Easements – no reference to a prior action

ACCOMPLISHMENTS

Enabled Electronic Filing of Surveys and Plats

- Large Scale – Up to 36 Inches
- Landscape Format
- Scanned and Rendered Images
- Moved to Production – October, 2017
- Standards for Index Legends and Stamping Completed

ACCOMPLISHMENTS

Increased Security

- Iowa Department of Revenue and IRS Safeguard Review



FUTURE PLANS

E-Submission 2.0

- Improved Work Flow For Submitters and Recorders – Fewer “Clicks” and Actions
- Modern – “Responsive” Web Design
- Improved Mobile Device Functionality

FUTURE PLANS

Ideas for Collaboration

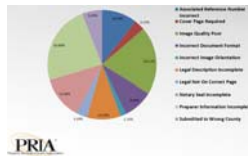
- Increase E-Submission
- Explore Improvements in Document Work Flow
- Explore Ways to Reduce Document Rejections
- Discuss Ways to Improve Consistency in Business Policy and Practices Within Our Respective Groups and Together

PRIA Document Rejections Workgroup Co-Chair – Phil Dunshee



Goals

- Reduce Rejections
- Best Practices and Standards
- Guidelines, Resources and Tools
- Better Communications



Work Products

- Best Practices Resources
 - Background Paper, White Paper, Videos, Policies
- Training, Education and Communications Plans

FUTURE PLANS

ILR Search Engine

- Easier Search Options and Improved Search Results
- Modern – “Responsive” Web Design
- Improved Mobile Device Functionality



CLOSING

THANK YOU!
QUESTIONS?

CONTACT US

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- <https://iowalandrecords.org/esubmission>
