



## ***Testimony Regarding House Bill 181***

October 4, 2023

Chairman Edwards, Ranking Member Sweeney, Vice Chair LaRe, and Members of the House Finance Committee. Thank you for the opportunity to provide written testimony on House Bill 181.

The Ohio Land Title Association (OLTA) is a trade association representing licensed title insurance agents, underwriters, abstractors and real estate/title attorneys operating in all 88 Ohio counties. Our members conduct examinations of recorded documents, perform real property closings, and insure title to real property.

Two of the key functions of our industry are: (1) access local county records in order to examine documents, and (2) record documents from real property closings, including deeds, mortgages, and releases. Those two functions are squarely addressed by HB 181, and will provide our industry with much needed consistency and accessibility in all Ohio counties.

Without HB 181, the process of examining title and recording documents for Ohio real property closings can be inconsistent in both process and time. Currently, counties vary in terms of whether they have real property records online, which requires someone to physically visit courthouses to access documents in-person. That often results in delays in the closing process for consumers, and an increase in the cost of obtaining a title examination. The counties also vary in their ability to accept electronic recording, which further delays the process, as it can be challenging to record closing documents in a timely fashion with in-person document recording requirements. Absent a county's ability to accept e-recording and have online records, it is more costly to perform those functions, which results in higher closing fees to the consumer.

HB 181 would provide funding to transfer these physical real property records to an electronic format by 2025. It would provide funding so that all counties would be equipped to accept documents for recording through an e-recording provider. These changes would ensure that Ohio consumers would be able close their real property transactions in a timely manner, and with a less costly process.

The question was raised during prior testimony as to whether online real estate records would increase the potential for fraudsters taking advantage of consumers. Our industry provides title insurance protections against some types of title-related fraud, and so we have a vested interest in preventing title fraud. In our collective opinion, having Ohio real property records accessible online does not increase the likelihood of fraud, but rather gives more control and insight into who is accessing public records since it can be password protected and users of the system can be tracked.

OLTA supports the passage of HB 181 and the peace of mind it will bring to consumers and our industry.

Respectfully submitted,

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