VLTA Summer 2026 Presidentâ??s Message

Description

Article by Sharron Kennovin

As we move further into the summer months, I hope each of you is experiencing renewed momentum in your business. With school out and families eager to relocate or invest in home improvements, many areas across our state are reporting increased activity. Itâ??s encouraging to see this positive shift, and Iâ??m optimistic about what it means for all of us.

This year has already brought meaningful progress for our industry. Weâ??ve seen legislative movement aimed at reducing fraud, and for now, we have successfully paused the implementation of FinCEN requirements. While this is a welcome development, we must remain mindful that FinCEN could return in the future.

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FinCEN: Where Things Stand

Two key legal cases â?? one in Florida and another in Texas â?? are still pending, and we are watching closely to see how they unfold. While I do not anticipate major changes this year, it is possible that early next year could bring new rulings or renewed activity.

Although the current FinCEN requirements have cost companies hundreds of dollars per file, it is important to remember that the program was originally designed to help prevent money laundering. Any future developments will need to balance cost, compliance, and consumer protection.

Advocacy and Industry Priorities

During ALTA Advocacy Day, we had the opportunity to speak with legislators and their staff about several important issues, including unregulated title products, Attorney Opinion Letters (AOLs), and the *H.R. 6644 â?? 21st Century Road to Housing Act*. While this Act includes provisions that could benefit the housing market, there is one section we have requested be removed:

â??(iii) maintain long-term affordability through a shared equity ownership model, a community land trust, a limited equity cooperative, a community development corporation, or other mechanism approved by the Secretary, that preserves affordability for future eligible home-buyers and ensures compliance with the purposes of this title, including through the use of purchase options, rights of first refusal, or other preemptive rights to purchase housing;â?•

This language would grant renters the first right of refusal on any lease they enter into â?? a provision that could significantly impact our industry. It is important that we continue monitoring this legislation and keep our elected officials informed about its potential effects.

Looking Ahead to Convention

We are now just four months away from Convention. If you havenâ??t already, please take a moment to register and reserve your hotel room. In addition to valuable educational sessions, we have several enjoyable activities planned.

If youâ??ve never visited the Hotel Roanoke, this is the perfect opportunity. The historic property has been beautifully renovated and offers a unique charm that makes it a standout venue.

Thank you for your continued dedication to our industry and to the communities we serve. I look forward to seeing many of you soon and to continuing our work together in the months ahead.

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Sharron Kennovin
Assistant Vice President â?? Agency Representative, Old Republic Title

Sharron Kennovin is the Assistant Vice President and Agency Representative for Old Republic Title. Originally from Sparta, Michigan, she relocated to Virginia in 1991 to attend J. Sargent Reynolds

Community College and later attended Regent University. Her career in the real estate and title industry began shortly thereafter at a real estate law firm.

With decades of experience, Sharron has owned her own title and settlement company and managed two law firms. Her depth of knowledge and leadership has made her a respected figure in the industry.

In 2019, Sharron joined the Board of Directors of the Virginia Land Title Association and currently serves as the VLTA 2025-2026 President. She lives in Sandbridge, Virginia, with her family and their dog, Bulliet.

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Date Created
2026/06/30
Author
vltaexaminer