Celebrating 50 Years: Mark Ailsworthâ??s Experience as 1996-1997 Past President

Description

When I joined a major title insurance underwriter in 1989, the role of title insurance companies and their agents in Virginia was clearly defined. Our industry provided the title insurance products required by modern lending practices and real estate commerce. Attorneys settled the transactions involving the properties we insured, just as I had done for ten years in a Virginia law firm. Little did I know that this arrangement was about to undergo rapid and controversial change.

Following a national trend, in the early 1990s some Virginia underwriters and title agencies began offering settlement services related to residential real estate transactions. As the trend grew, Virginiaâ??s real estate lawyers took notice and clamored for a decisive regulatory response. By the time I assumed the VLTA presidency in 1996, a turf war between attorneys and lay settlement agents was fully engaged. The Virginia State Bar Council recommended that the Virginia Supreme Court adopt an opinion holding that the closing of a real estate transaction constituted the practice of law. If the Supreme Court adopted the Bar Councilâ??s opinion, the practical effect would be to prohibit non lawyers from conducting any real estate settlements in Virginia.

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In response to the Bar Councilâ??s actions, VLTA and its members immediately embarked on a vigorous campaign to devise a legislative solution preserving and regulating lay settlement activities in Virginia. Your Association took a year-long, lead role in negotiating, drafting and successfully lobbying for the Virginia General Assemblyâ??s passage in 1997 of the Consumer Real Estate Settlement Protection Act (CRESPA), a law that preserved the right to conduct lay settlements in Virginia and served as the precursor to todayâ??s Real Estate Settlement Agents Act.

CRESPA wasnâ??t a perfect solution and it eventually required a legislative overhaul. Nonetheless, it was an effort that has paid long-term dividends. If today you own or are employed by a Virginia title agency that provides settlement services, or if you are employed by an underwriter in any capacity that provides support to those agents, itâ??s not a stretch to conclude that your job exists because of the foresight and effective action taken by the Virginia Land Title Association and its members nearly thirty years ago. For that I am both grateful and proud. I hope you are, too.

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G. Mark Ailsworth
Mark Ailsworth is a graduate of the University of Richmond School of Law and was admitted to the Virginia State Bar in 1979. A Virginia native, has worked in various capacities in real estate transactions services for 40 years. Mark resides in Richmond with his wife and two cats and currently identifies as a â??semi-retired, recovering lawyer.â?•

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Date Created
2024/06/20
Author
vltaexaminer