

## What Makes Our Industry Unique and Fascinating

Our member companies deal with the ownership of real estate, known simply as “title”, and are licensed to handle transactions dealing with real estate and issue insurance policies that guaranty the insureds’ title to said property. There are many components to this particular business:

1. **Real Estate**

Research and examination of real property records is required to determine and clarify the ownership of the subject property

2. **Insurance**

Primarily, perhaps, we are in the insurance business and must maintain a knowledgeable, ethical and licensed professional staff, and a trustworthy operation so that underwriters will appoint our companies as agents to issue their insurance products.

3. **Governmental / Regulatory**

Our industry is authorized and must operate within the rules, regulations and prices that are promulgated by the New Mexico Office of the Superintendent of Insurance. (OSI) Property records are controlled by the local County Clerk which monitors and indexes the legal documents involved in our transactions.

4. **Legal**

Title to real estate is affected by the laws enacted by the state legislature, and our licensed title officers are required to be knowledgeable about those laws and operate in accordance with them.

5. **Financial**

There is a large financial component to real estate transactions, and the involvement of more regulatory agencies to be aware of: HUD, CFPB, etc. Licensed escrow officers must also be aware of ALTA Best Practices, ethical standards, and many other fiduciary responsibilities.

The role of the NMLTA is to promote and represent the common business interests of land title insurance professionals within the industry and before government and the public.

In furtherance of this fundamental purpose, the Association shall endeavor to help members achieve the active and diligent goals of:

- 1) Insuring and preserving the American Dream of home ownership;
- 2) Protecting all parties to real estate transactions (Sellers and Purchasers, Lenders and Borrowers) by impartial and honest settlement practices;
- 3) Upgrading the educational level and professional standards within the industry and promoting high ethical standards;
- 4) Effectively and efficiently closing land transactions pursuant to the terms of the purchase agreement and closing instructions; and
- 5) Promoting and sustaining the land title industry for future years.