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New Electronic Recording Rules Allow Faster Closing of Real Estate Sales

MADISON—The Governor’s Electronic Recording Council - Wisconsin today announced that those involved with real estate transactions in Wisconsin will now be able to electronically record documents, moving Wisconsin into the forefront of electronic real estate commerce.

“Using technology improves business across the state and reduces errors,” said Governor Jim Doyle. “I applaud the efforts of the Electronic Recording Council - Wisconsin as well as State Senator Fred Risser and the Wisconsin Register of Deeds Association for spearheading Wisconsin’s efforts to move forward with electronic recording.”

Electronic recording, similar to electronic filing, increases the speed and efficiency of real estate transactions. These transactions, which often involve large amounts of paperwork, may take several days, or even weeks to close when filed by hand at a County Register of Deeds. By recording the paperwork electronically, banks, mortgage companies and other stakeholders will be able to submit paperwork immediately to a County Registers of Deeds from any location and can be alerted to filing errors in a matter of minutes.

As part of Wisconsin’s emphasis on electronic recording, representatives from software companies also signed the state’s Trusted Submitters Agreement (TSA), a document that establishes security and formatting standards for companies supplying the technology for electronic recording.

“The signing of the Trusted Submitter Agreement is the culmination of years of dedicated research by several groups and individuals sharing a common vision to use technology to improve how counties record real estate transactions,” said Jane Licht, Chairperson of the Electronic Recording Council - Wisconsin. “This agreement is an opportunity for local and state governments to come together with private businesses to ensure that Wisconsin takes advantage of this process in a way that is standardized and secure.”

The TSA requires signers to adopt common formatting and security standards while also assuring the compliance of statewide business requirements during electronic recording procedures.

The Electronic Recording Council – Wisconsin demonstrated the speed and efficiency of electronic recording today with the instantaneous submission of an official document to the Milwaukee County Register of Deeds from the State Capitol followed by a nearly instantaneous response, a process that normally would have to be done in person.

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The Electronic Recording Council - Wisconsin was formed following the passage of the state's Uniform Real Property Electronic Recording Act (URPERA) in 2005 and has been working to draft administrative rules for electronic recording. Members of the Council are appointed by Governor Doyle.

Twenty other states have adopted the URPERA with many of these states also requiring a Trusted Submitter Agreement.

See the attached list to view a complete list of Electronic Recording Council members.