

Dear Stewart Partners,

As always, we hope all of you, your staff, colleagues, and families are doing well. In this week's update, and the next few updates we'll be highlighting again several cases that were decided in 2021 that are important to the real estate industry. We provided summaries of these decisions throughout the year but wanted to provide recaps in case you missed them. Look for these summaries under the bullet point "In case you missed it. . ."

In addition, this week's update includes a link to an article published by the ABA on business email compromise. The article highlights that wire fraud doesn't happen only with transactional funds but more mundane office processes such as your accounts payable may also be targeted. For those of you looking to hear from experts in the mortgage banking industry about what this year's mortgage market is expected to bring, we've included a link to a complimentary recorded webinar offered through RESPA News and October Research featuring Mortgage Bankers Association Chief Economist, Michael Fratantoni.

Lastly, if you haven't already done so, we've included links to register for our upcoming webinars being presented by our Massachusetts Underwriting Team. We hope to see you all at the webinars.

- *In Case You Missed It – Important Cases From 2021*

Shaw's Supermarket, Inc. v Melendez, 488 Mass. 338 (2021)

This case addressed the impact of the emergency orders tolling deadlines and statutes of limitations during the early days of the pandemic. It is an important reminder that the extension of the statute of limitations may impact certain titles for many years.

As you may recall, the orders extended statutes of limitations and deadlines which affected enforcement time periods. In this case, Shaw's argued that the extension only applied to those statutes of limitations that would have expired during the time period the order was in effect. The appellee, Melendez, argued that the extension applied to all cases, not just those on the verge of expiring. Although the underlying claim by Melendez in this case involves a personal injury she suffered while shopping, the decision is important to the real estate conveyancing bar because it impacts when certain liens will become unenforceable. To read the full decision, follow this link: <http://masscases.com/cases/sjc/488/488mass338.html>

As a reminder, when calculating whether a recorded lien continues to affect title, it is necessary to add 106 days to all expiration deadlines for liens on title, unless they expired prior to March 17, 2020. To view our statutes of limitation chart, follow this link:

https://www.stewart.com/content/dam/stewart/Microsites/massachusetts/pdfs/ma_sol_guide_2021_6_22.pdf

- *Business Email Compromise – Managing Risk*

The American Bar Association recently published a brief, but important reminder that wire transfer fraud isn't limited to targeting client funds but can target any employee who may be responsible for paying bills and invoices for the office. We've heard of at least one incident, where a managing partner was traveling, and the partner's secretary received an urgent email stating that he forgot to pay an important bill and to wire funds to a particular vendor so that

the account doesn't go into default. It turned out that the attorney's email had been spoofed and this was simply a scam to wire a few thousand dollars to a fraudster. The article is a good reminder that any direction to pay funds received via email can be fraudulent and should always be confirmed. To read the full article, follow this

link: https://www.americanbar.org/groups/gpsolo/publications/gpsolo_ereport/2021/october-2021/ask-techie-how-do-i-tell-if-wire-transfer-is-legitimate-scam/

- *Complimentary Webinar featuring Mortgage Bankers Association Chief Economist*

Michael Fratantoni is the Chief Economist and the Senior Vice President of Research and Industry Technology at Mortgage Bankers Association. Watch this complimentary webinar to hear Mr. Fratantoni discuss the outlook and MBA's forecast for mortgage trends and the latest data on housing market trends. This is a recorded webinar, so you can listen at your leisure. To access the recording following this link: <https://www.respanews.com/RN/Economic-Forecast-Q4-2021.aspx#>

- *Upcoming Education from Your Local Stewart Underwriters*

- Date: February 9, 2022 at 10 AM

Topic: **2021 Basic and Expanded Loan Policy Forms – What You Need to Know**

Speakers: Jutta Deeney and Shannon Coleman

To Register for this Webinar, follow this link:

<https://stewart.webex.com/stewart/k2/j.php?MTID=tbe0abc309eb773f482d774b752b577fb>

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