

Dear Stewart Partners,

We've reached the middle of the month and we hope you are staying busy with the summer market in full swing. In this week's update we are sharing with you a recent announcement from the CFPB relative to certain mandatory disclosures now being available in Spanish, including the Loan Estimate, the Closing Disclosure, and explanatory booklets. For more details, see below.

As a reminder, next Monday, most Massachusetts government offices, including the Registries of Deeds will be closed in honor of Juneteenth. Several Rhode Island recording offices will also be closed. We've provided more details below. Lastly, as part of our ongoing series about the 2021 policy, we've highlighted some changes which are reflected in the schedules to those policies. Check out all the details below.



CFPB Disclosures Now Available in Spanish

To aid financial service providers in supporting Spanish-speaking communities, the CFPB has made available Spanish translations of several disclosures, including those relating to home mortgage origination documents. To obtain copies of the translations and to view all available documents, follow this link:

<https://www.consumerfinance.gov/about-us/blog/support-spanish-speaking-customers-with-spanish-language-disclosures/>



Juneteenth Independence Day Holiday – Registry of Deeds Closures on Monday, June 20, 2022

Juneteenth will be celebrated on Monday, June 20th this year in Massachusetts. As an official Massachusetts legal holiday, all Registries of Deeds will be closed next Monday. To view a list of all Massachusetts legal holidays, follow this link from the Secretary of State:
https://www.sec.state.ma.us/cis/cispdf/ma_legal_holiday.pdf

In Rhode Island, several cities and towns have announced closures on June 20th as well. The following municipalities in Rhode Island will be closed for the holiday:

- Central Falls
- Cranston
- Exeter
- Pawtucket
- Portsmouth
- Providence

We recommend that you check with the local town or city clerk regarding closures in a particular location.

In New Hampshire, Registries of Deeds will be open.



2021 Policy – The Schedules

In addition to promulgating new Jackets for the various policies, ALTA also changed the schedules that make up the policy of title insurance. For this reason, it is important that when you start using the new 2021 policy jackets in your transactions, that you make sure that you are also using the 2021 schedules. The most significant change in the schedules is the inclusion on Schedule B of the following paragraph:

“Some historical land records contain Discriminatory Covenants that are illegal and unenforceable by law. This policy treats any Discriminatory Covenant in a document referenced in Schedule B as if each Discriminatory Covenant is redacted, repudiated, removed, and not republished or recirculated. Only the remaining provisions of the document are excepted from coverage. “

The new policy defines Discriminatory Covenant as “Any covenant, condition, restriction, or limitation that is unenforceable under applicable law because it illegally discriminates against a class of individuals based on personal characteristics such as race, color, religion, sex, sexual orientation, gender identity, familial status, disability, national origin, or other legally protected class.”

There are documents recorded in Massachusetts registries that contain language that would fall under the definition of Discriminatory Covenants. By taking an exception in the policy for documents that contain covenants or restrictions, you are not deemed to be republishing them by virtue of the new policy language.

As a reminder, we have recorded webinars available that review the differences between the new and the old policies. To listen to the webinars follow this link and scroll down to the bottom of the page: <https://www.stewart.com/en/state-pages/massachusetts-agents/underwriting-resources/covid-19.html>



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