

SENATE BILL REPORT

SB 6070

As of January 30, 2012

Title: An act relating to recording residential real property.

Brief Description: Concerning the recording of residential real property.

Sponsors: Senators Kline, Frockt, Harper, Keiser and Shin.

Brief History:

Committee Activity: Financial Institutions, Housing & Insurance: 1/31/12.

SENATE COMMITTEE ON FINANCIAL INSTITUTIONS, HOUSING & INSURANCE

Staff: Alison Mendiola (786-7483)

Background: Under the recording statute, chapter 65.08 RCW, the term conveyance includes every written instrument by which any estate or interest in real property is created, transferred, mortgaged, or assigned or by which the title to any real property may be affected.

A conveyance of real property may be recorded in the office of the recording officer of the county where the property is located. Any conveyance not recorded is void as to a subsequent purchaser or mortgagee in good faith whose conveyance is first duly recorded.

Deeds of Trust Act. Under the Deeds of Trust Act, in order for a trustee's sale to occur, the deed of trust must be recorded in each county where the land is situation.

Summary of Bill: Every transfer and assignment of residential real property must be recorded in the county where the property is situated. Under the Deeds of Trust Act, the deed of trust including every assignment and transfer must be recorded in the county where the property is situated before a trustee's sale can occur.

Appropriation: None.

Fiscal Note: Not requested.

Committee/Commission/Task Force Created: No.

Effective Date: Ninety days after adjournment of session in which bill is passed.

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