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Homeowners leave a paper trail

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Chances are you'd be taken aback if your brother-in-law asked the amount of your mortgage or your boss asked how much you paid for your house.

Your personal finances may be a conversational taboo, but information surrounding your biggest asset—your home—can be easily acquired without probing questions.

Indeed, homeowners leave a treasure trove of cyber footprints for curiosity seekers.

It's long been true that home buying information is public record, and for good reason. Mortgage lenders or buyers won't invest in a property encumbered by tax liens or other legal claims.

But when records were tucked away in county offices, they were relatively private, save for newspaper listings of sales transactions.

Not so in this Internet age. But as in the past, privacy minded homeowners can utilize a land trust, attorneys say.

To see why a land trust provides a measure of anonymity, it's important to understand what information is publicly available.

When real estate is sold, the deed to the property is filed with the county recorder's office. The office scans the deed, which lists the people selling and buying as well as giving a legal description of the property, enters it into its computer system and mails back the original to the homeowner, says Mary Ellen Vanderverter, Lake County recorder.

When a buyer gets a mortgage or a homeowner refinances or takes a second mortgage, the loan document, which details the amount and legal description of the property, is sent to the county recorder after the closing. It is logged, and the original is sent to the owner.

Though Illinois has no statutory requirement that the deed related to a real estate transaction be recorded, "99.99 percent of them are," says Vanderverter. Recording benefits homeowners because a copy of the deed is always available should they lose theirs, she says.

When they issue a mortgage, "lenders insist on the recording because it shows the world that a particular lender has a lien on the property," adds Henry Shulruff, senior vice president, At-

torneys' Title Guaranty Fund, Chicago.

Illinois uses a "grantor-grantee" system for organizing these records. Many county recorder's offices, including Cook's, maintain Web sites whereby entering the name of a seller (grantor) or buyer (grantee) can yield information such as what size mortgage an owner holds.

Your name doesn't have to appear on a deed if you purchase property in a land trust, explains Michael Samuels, Deerfield real estate lawyer.

"It was originally used when multiple people from different states bought property," Samuels said.

Some people are willing to pay a couple hundred dollars to establish a land trust and then pay an annual maintenance fee to a trust company to have the trust listed on the property deed and mortgage document instead of their own name, Shulruff says. Then, many Internet searches using a name won't yield what an owner paid for a property or the mortgage amount.

While some homeowners may crave privacy for personal reasons, everyone should be worried about their Social Security number or bank account numbers being posted online, because of the risk of identity theft, says Charles Cresson Wood, a Sausalito, Calif., security consultant.

Most deeds no longer list Social Security numbers, says Phyllis Walters, McHenry County recorder, who adds that her office, like those in many counties, scrubs sensitive information from older documents.

Many counties don't allow the public to view an entire document online, adds Vanderverter, but sell the information to subscriber firms such as mortgage and real estate companies that use it for marketing purposes.

In Illinois, real estate owners have less reason to worry about identity theft than owners in other states, adds Shulruff. In some states, papers documenting the transfer tax involved in a sale contain Social Security numbers and are required to be recorded, he says.

Address questions to Financing, Chicago Tribune, Real Estate, 435 N. Michigan Ave., 4th Floor, Chicago IL 60611. You may also e-mail realestate@tribune.com. Answers will be supplied only through the newspaper.