

GET IN THE KNOW

TRID UPDATES



Communicate Early and Often

These are words to live by in the post October 3rd world. Here are a few reminders to keep in mind as we near implementation of the TRID regulations.



Reminder Number One

Assume the closing process will take longer and plan accordingly. If you would normally plan for a 30 day close, plan for 45 instead.



Reminder Number Two

Make sure the lender and First American Title receive all invoices no later than 10 days before your anticipated closing date.



Reminder Number Three

Reduce delays by making sure we have accurate contact information for HOA's.



Reminder Number Four

Communicate regularly with the lender and First American Title about any potential delays such as out of state signings, powers of attorney, or seller credit adjustments.



Reminder Number Five

Become familiar with the Settlement Statement. This document will be provided by us and will include closing figures for the transaction.

First American Title has been planning for this new realty since November, 2013. As we all shift our thinking to accommodate these changes, please reach out to us with questions about how this affects you and your clients. We're ready to start.



First American Title™