



# TRID Considerations.

## Are you prepared for a TRID Closing?

In order to be prepared for TRID, you must begin with the end in mind. Here are a few items you should take note of when writing or reviewing your contracts. Planning ahead and setting realistic expectations could prevent delays at closing time.

### Closing Date

<ul style="list-style-type: none"><li>• TRID closings will take longer. Allow at least 45 days for a normal closing.</li></ul>
<ul style="list-style-type: none"><li>• Confirm the borrower's rate lock is sufficiently long.</li></ul>
<ul style="list-style-type: none"><li>• Allow multiple days between close of escrow dates for concurrent closings.</li></ul>

### Buyer's Lender Timelines

<ul style="list-style-type: none"><li>• Does the lender count Saturdays as business days for delivery of the Loan Estimate?</li></ul>
<ul style="list-style-type: none"><li>• How will the lender deliver the Loan Estimate and Closing Disclosure?</li></ul>
<ul style="list-style-type: none"><li>• Does the lender require signed proof of acceptance of the Loan Estimate and/or Closing Disclosure?</li></ul>

### Tips for Easier Closings

<ul style="list-style-type: none"><li>• Schedule inspections early enough so reports and invoices can be delivered to escrow 2 weeks before your anticipated closing date.</li></ul>
<ul style="list-style-type: none"><li>• Buyers should advise escrow and lender regarding how their names will appear on all paperwork and how the property will be vested. This should be confirmed early in the process.</li></ul>

### Potential Delays

Advise escrow if any of the following apply and provide as much information as possible.

<ul style="list-style-type: none"><li>• Homeowners Association (HOA)</li></ul>
<ul style="list-style-type: none"><li>• Well/Sewer information</li></ul>
<ul style="list-style-type: none"><li>• Road maintenance agreements</li></ul>
<ul style="list-style-type: none"><li>• Out of area signing</li></ul>
<ul style="list-style-type: none"><li>• Property vested in entity (e.g. Trust/Corporation/LLC)</li></ul>
<ul style="list-style-type: none"><li>• Deceased seller</li></ul>
<ul style="list-style-type: none"><li>• Buyer has a non-borrowing spouse</li></ul>
<ul style="list-style-type: none"><li>• Buyer or seller must use Power of Attorney</li></ul>
<ul style="list-style-type: none"><li>• Change in marital status</li></ul>
<ul style="list-style-type: none"><li>• Amendments to the contract</li></ul>
<ul style="list-style-type: none"><li>• Repairs and inspection requirements</li></ul>



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# CD Checklist.

## Will your transaction close on time?

Timely delivery of invoices and information is critical to closing a real estate transaction. In order to close on-time, the settlement agent will need the following information **a minimum of 10 days prior to consummation.**

*This may not be a complete list for your transaction, and some of these items may not apply to all transactions.*

### Information

Seller Name and Address
Buyer Name and Address
RE Broker Name, Address & License ID
RE Agent Name, Address, License ID, Email and Phone
Settlement Agent Name, Address, License ID, Contact Name, License ID, Email and Phone

### Fees / Charges / Credits

Buyer / Seller Credits
Deposit(s)
Taxes and Assessments – Paid Status and Prorations

### Other


### Invoices

All invoices should be accompanied by a written instruction indicating the payer & payee.

Pest Inspection
Survey
HOA Fees and Proration
Home Inspection
Roof Inspection
Pool Inspection
Heating / Air Conditioning Inspection
Septic Inspection
Home Warranty
Real Estate Commission
Attorney Fees
Hazard Insurance
Seller Payoffs with Breakdown
Repairs



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