

GET IN THE KNOW

CFPB UPDATES



WHY the CD
IS NOT
"the new HUD-1"

The TRID regulations are far more complex than simply replacing documents and shifting timelines. It is easy to call the Closing Disclosure (CD) the "new HUD", but doing so is inaccurate.

The HUD-1 is a settlement document – an accurate representation of the costs of transaction.

The CD is a disclosure - a reflection of costs associated with a **loan**.

Due to nuances in the disclosure rules there are instances when the **CD may not reflect actual closing figures**. As such, First American Title will be issuing a Settlement Statement for these transactions in order to clarify the closing figures.

At First American Title, we are dedicated to facilitating an easy transition into this new reality.



*First American Title*TM