

CFPB TRID: COMMUNICATION IS KEY



Communicate Early & Often

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

REMINDER NUMBER 1

In some transactions the closing process may take more time. Plan accordingly and communicate frequently with all parties involved to keep the transaction on track.

REMINDER NUMBER 2

Make sure the Lender and Republic Title receive all invoices no later than 10 days before your anticipated closing date.

REMINDER NUMBER 3

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

REMINDER NUMBER 4

Communicate regularly with the Lender and Republic Title about any potential delays such as out of state signings, powers of attorney or Seller credit adjustments.

REMINDER NUMBER 5

Become familiar with the Loan Estimate, Closing Disclosure and Texas Disclosure. These documents will contain closing figures for the transaction.

Republic Title has been planning for this new reality 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.