



Back to the “TRID” Iron

By Cheryl M. Jones, Branch Manager and Title Counsel, Western District

I would like to begin by thanking you. It's no secret that the majority of you quietly celebrated and joined in the collective exhale that escaped when news of a delayed onset of the new TILA-RESPA Integrated Disclosure (“TRID”) requirements first broke. It would have been easy to table your TRID preparation and enjoy the respite, but you chose to roll up your sleeves and get down to business, and the fruits of your labor are definitely impressive.

Football season is upon us and we have arrived at the equivalent of the two minute warning for TRID. There are only eighteen days remaining until October 3rd. I hope you will consider this article a final “huddle” of some useful information you can reference as you prepare for the final pass on 4th and 18 – let’s quarterback your team to the goal line!

Resources:

North Carolina Closing Attorney Best Practices Task Force's website:

<http://www.ncclosingattorneybestpractices.org/>

This website is provided and maintained by the NC Closing Attorney Best Practices Task Force (the “Task Force”) and is regularly updated to provide new information and resources related to Best Practices as well as TRID.

Attorneys Title invites you to listen to a new webinar entitled “Top 20 FAQ's on TRID: Attorney, Realtor, Lender – Planning & Communicating.” This webinar will be presented live on Wednesday, September 16th from 2:00 to 3:30 pm. This is a panel discussion in which the speakers will discuss “Closing Attorney, Realtor® and Lender perspectives on communications and planning of timelines and workflows for timely closing under the new TILA-RESPA Integrated Disclosure (“TRID”) requirements – from due diligence deadlines in the Contract and earlier walk-throughs to avoiding last minute delays for change approvals.” Members of the panel include a practicing attorney as well as representatives from the mortgage, realtor, and title insurance industries. The webinar is organized by the NC Best Practices Task Force and paid for by the generous donation of the Real Estate Attorneys Association of NC (RELANC).

Don't delay; register today for what is sure to be a wonderful webinar! This is a great opportunity for you to ask your own questions, as well.

This website also provides the audio for prior webinars and links to materials. There are also links listed to third party sites where you can find useful information on additional products and services which may be useful to you in your final preparations.

Attorneys Title website:

<http://attorneystitle.com/>

Add the Attorneys Title website to your “special teams” roster and start using the resources and links provided to put the finishing touches on your TRID playbook. A great place to start is the Closing Disclosures tab where you will find a brief explanation of the background on TRID, as well as links to the official websites where you can read the most up-to-date information as the deadline approaches. And as you begin to prepare your talking points for closings with your clients, you can visit the CFPB website where you will find a link allowing you to compare the new disclosures to the existing ones. You can also download copies of the new disclosure forms and read communications on TRID from leading lenders.

This tab also includes an article entitled “Are you Ready for October 3rd?” Take a “timeout” to read this article and then use the reminders and tips as the starting point for polishing your office “playbook” for TRID.

The game clock is winding down, but I have no doubt that you will be ready to tackle TRID on October 3rd. We look forward to working with you to complete the final drive and celebrating with you in the end zone!