



It's Official.

The CFPB's TILA-RESPA Integrated Disclosure rule implementation is now official!
Use this checklist to prepare for your transactions written on or after October 3, 2015:

Use this TRID Escrow checklist to prepare your transactions written on or after October 3, 2015:

- ✓ **Make Sure you have received a TRID Wheel** from your local sales executive, this is important to determine earliest consummation date as well as helping you determine the estimated required closing days.
- ✓ **Log onto Chicago Title Premier Services** to obtain full property profiles including all deeds and documents (please ask your sales executive for access if you don't have an account)
- ✓ **Set expectations with your clients** - coach and prepare them with the new disclosure rules, when necessary send them to our CFPB website at www.chicagotitlelibrary.com/cfpb.html for information.
- ✓ **When opening escrow, be sure to provide your escrow officer with the following:**
 - Fully executed copy of the Purchase Contract with complete property address including zip code, include property profile if available
 - All Amendments, Counter Offers, Addendums
 - Completed TERM SHEET - [click here to download](#)
 - Earnest Money - Check payable to Chicago Title Company
 - Statement of Information for Buyer(s) - [click here to download](#)
 - Statement of Information for Seller(s) - [click here to download](#)
 - Existing Loan information
 - Let your Escrow officer know if the new loan application was submitted before October 3, 2015
 - Direct who is to receive electronic copies of all documents such as preliminary report, CC&R's etc..
 - Let your escrow officer know immediately if the Seller is a non-resident as additional disclosures may be required
 - If Seller or Buyer is a corporation, submit the Articles of Incorporation, bylaws, and a corporate resolution authorizing the sale or purchase of the subject property



TRID Escrow Checklist *cont'd*

- ✓ **When opening escrow, be sure to provide your escrow officer with the following, cont'd:**
 - If the Seller or Buyer is a partnership, submit a copy of the partnership agreement and a copy of the recorded statement/certificate of partnership
 - If the Seller or Buyer is a trust entity, submit a copy of the trust agreement and a signed verification of trustee
 - If you plan to go out of the country and in need of a Power of Attorney, please notify your escrow officer immediately

- ✓ **Within first 10 days of escrow:**
 - Order all inspections
 - If corrective work is required, provide information to your escrow officer as to who is paying the fee
 - Followup with the Buyer(s) to make sure that they have submitted all documents that their lender requires
 - Review the Preliminary Title Report carefully
 - Educate the Buyer(s) on the importance of "Homeowner's Title Policy", when in doubt connect them with your local Chicago Title's Sales Executive
 - Inform your escrow officer of any changes in contract
 - Let your escrow officer know how your buyer(s) are taking title on the property
 - Constant Communicate between all parties is KEY TO A SMOOTH CLOSING!

- ✓ **10 days before Closing:**
 - Ensure all amendments and exhibits are provided to lender
 - Provide any additional amendments to contract
 - Ensure all seller-paid closing costs are in place and have NO changes
 - Ensure Home Warranty is in place
 - Ensure Hazard Insurance is in place
 - Verify with your escrow officer on all funds needed for closing
 - Carefully review pre-audit settlement statement
 - Conduct client walk-through

- ✓ **What to expect at Signing Appointment (Consummation Date)?**
 - Expect to sign at the escrow company one or two business days before closing date
 - If funds are required to close, be prepared to bring a cashier's check 24 hours before recording or wire transfer the same day as closing
 - Have a valid photo ID available at signing, acceptable ID includes: Driver's License, State ID or Passport

