



# 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](http://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



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**CHICAGO TITLE**

# TRID Escrow Checklist *cont'd*

- ✓ **When opening escrow, be sure to provide your escrow officer with the following, cont'd:**
  - 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
  - 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