

# TRID Changes Begin October 3<sup>rd</sup>



As we all know these new disclosure requirements go into effect October 3<sup>rd</sup>, 2015.

The issue that affects all of us is the implementation of the new compliance regulations. Regardless of the institution, the new up-coming disclosure process will certainly delay escrows during the initial learning curve period.

Inform both buyers and seller sides that in this initial thirty to sixty day time period, while everyone learns the new process, 45 days will be the new 30 day escrow.

Please note this will only affect transactions that take place after the 3<sup>rd</sup> of October. Any loans currently in process will not be affected by these new regulations.

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