

LENDERS UPDATE™

ALT & ASSOCIATES NEWSLETTER

A COMPLIMENTARY SERVICE TO THE MORTGAGE LENDING INDUSTRY

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NEW FAQs ON TRID

The CFPB today announced new FAQ's on TRID related issues.

They cover 3 different areas:

- ✚ When does a corrected Closing Disclosure trigger a new three day waiting period before consummation?
- ✚ Does the use of Model forms provide a safe harbor from liability?
- ✚ When does TRID cover construction loans?

The FAQs may be found at:

<https://www.consumerfinance.gov/policy-compliance/guidance/tila-respa-disclosure-rule/tila-respa-integrated-disclosure-faqs/>.

ABOUT ALT & ASSOCIATES

Alt & Associates publishes the *Lenders Update* via e-mail as a complimentary service to our friends and clients in the financial industry throughout California and the United States. Over the past three decades, members of the firm have represented Institutional Lenders and Mortgage Bankers and Brokers in all aspects of their business operations. Legal counsel provided to the mortgage industry includes, but is not limited to:

- ✚ Regulatory assistance, both state and federal
- ✚ Compliance advice
- ✚ Operational advice
- ✚ Compensation and Employment Agreements
- ✚ Litigation services

You may direct any questions or comments directly to:

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