

# REALTOR GUIDE: LENDER TRID TRACKS

November 4, 2015

## THE BACK STORY

In the months leading up to TRID implementation, Celia Flowers, Owner of ETTC, met with East Texas area lenders to plan and coordinate the new TRID processes and software requirements specific to the individual lender and ETTC.

We documented specific hand-off points, responsible parties, and communication flow.

ETTC knew big changes were coming, and we wanted to be prepared for smooth closings!



*Committed to Community*

*Stay on track with East Texas Title Companies!*

## WHAT'S THE PURPOSE OF THIS GUIDE?

- To let Realtors know how East Texas area lenders will be handling Closing Disclosures for your clients. Use the Graphic on the following page to find out which track your client's lender chose.
- To let both Buyer's and Seller's Agents know how to introduce the Realtor Authorization Form so you can access important closing information. We'll also help you determine which authorization form to use for which lender.



## WHAT'S A TRID TRACK?

Under the new TRID guidelines, different parties can create, deliver and change the Closing Disclosure. The tracks on the following page simply show you which track each lender chose to follow. As a Realtor, *you will likely need to educate your client on the new processes, and knowing which track their lender is on will be helpful.* Especially while things are new, it's important to communicate, communicate, communicate.

For all TRID tracks, the good news is that Realtors will simply need to:

- Remember that ETTC will be gathering the information to give to the lender, so get all invoices to us as soon as possible, and
- Know that the Lender will give us possible closing dates and ETTC will coordinate with the Seller and Seller's real estate agent.

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*"No other title company is even coming close to getting us ready for TRID like East Texas Title Companies...If you're not doing business with Celia and East Texas Title Companies, you need to ask yourself why! They consistently go the extra mile to EARN our business!"*

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Lender prepares, delivers and makes changes to the CD

1st Bank & Trust Carthage  
ALTRA Credit Union  
AMCAP Mortgage, Ltd, db  
Major Mortgage  
Austin Bank  
BancorpSouth  
Bank of America  
Chase  
Citizens National Bank (H)  
Citizen's State Bank  
Eastman Credit Union  
First Bank & Trust  
FNB Winnsboro  
Heritage Land Bank  
Kenneth Travis  
Mineola Community Bank  
Prosperity Bank  
Regions Bank  
Service First Mortgage  
Texas Bank  
Texas National Bank  
Wells Fargo

ETTC prepares, delivers and makes changes to the CD

1st State Bank Ben  
Wheeler  
Citizens 1st  
FNB Gilmer  
Gilmer National Bank



Lender prepares and delivers the CD, ETTC makes changes

American State Bank  
Guaranty Bank  
Kilgore National Bank  
Southside Bank

ETTC prepares the CD, Lender delivers it, ETTC makes changes

American National Bank  
City National Bank-Sulphur Springs  
CNB - Canton  
Henderson Federal Savings  
Panola National Bank  
Spring Hill State Bank  
Texana  
Texas Bank & Trust  
Yantis Federal Credit Union

## HOW DO I ACCESS THE CLOSING DISCLOSURE?

Because of confidential information contained on the Closing Disclosure, special authorization needs to be provided to the lender and ETTC before the CD can be shared with Realtors.

### If you represent the Seller

- Put the attached TAR form in your listing package for your potential Sellers and have them execute at the time you take the listing.
- When the property sells, bring the TAR form along with the contract to ETTC. This will allow ETTC to release the Seller's disclosure to you, the Seller's Realtor.

### If you represent the Buyer/Borrower

In your first meetings with your Buyer begin to discuss the new process. You should explain that lenders may be preparing all the documentation themselves and the Buyer may receive paperwork along the way. The Buyer should let the Realtor know what he receives, pay attention to what is received and ask questions if it is not something he understands.

If the Buyer chooses a Lender that is not local and that lender prepares the CD:

- The Buyer should ask for a contact name for that lender.
- The Buyer and Realtor should discuss with the lender contact how the Realtor might give input on the CD before it is finalized.
- This may require the execution of an authorization form for that particular lender. If that is not possible, the Buyer must understand that he should give the Realtor a copy of the CD as soon as the Buyer receives it from the lender. For some out-of-area lenders, this may be the only way Realtors can provide critical input on the CD.

If the Buyer chooses a local lender, see the following list of Lenders and their approved method of authorization for the release of the CD to the Realtor.

## LENDER-AUTHORIZATION FORM LIST

ETTC Auth Form	Custom Auth Form	Approval Pending	TAR Form
Citizens 1st Bank Citizens National Bank-Canton Citizens National Bank-Wills Point Citizens State Bank Gilmer National Bank Heritage Land Bank Southside Bank Yantis Federal Credit Union	Austin Bank	1st Bank & Trust Carthage 1st State Bank Ben Wheeler ALTRA Credit Union AMCAP Mortgage, Ltd, dba Major Mortgage American National Bank American State Bank BancorpSouth Bank of America Chase Citizens National Bank (H) City National Bank-Sulphur Springs Eastman Credit Union First Bank & Trust FNB Gilmer FNB Winnsboro Guaranty Bank Henderson Federal Savings Kenneth Travis Kilgore National Bank Mineola Community Bank Panola National Bank Prosperity Bank Regions Bank Service First Mortgage Spring Hill State Bank Texana Texas Bank Texas Bank & Trust Texas National Bank Wells Fargo	All Sellers



## Q&A

### **Q: What does it mean if a local lender is not mentioned in this guide?**

A: Every lender mentioned in this guide has met with ETTC and created detailed transaction flow charts specific to closings handled by the lender and ETTC. We did this to insure the smoothest closings possible under the new TRID rules – especially important with the new variance and timing requirements. If your client's lender is not listed, please have them contact Celia Flowers at ETTC and we will be happy to do the same with them. We will update the guide to add the new lenders.

### **Q: I've got lots of new things to learn myself. Why do I care about who's doing what behind the scenes?**

A: Even with the TRID implementation delay, the behind-the-scenes upheaval for lenders and title companies was unprecedented. Many new processes could not be tested until we were "live", after October 3. So even the most prepared parties have had some surprises. You and your clients deserve to do business with organizations who have made every effort to anticipate and plan for the "gotchas" along the way. East Texas Title Companies appreciates the opportunity to earn your business.

### **Q: My client's lender has not yet approved a Realtor Authorization Form. What form should I have them use?**

A: Until a lender approves a specific form, take the ETTC Authorization Form and the TAR Form and let them choose. Celia Flowers is actively working with lenders to state their preference about the forms. As approvals are gained, this guide will be updated to reflect the lenders' choices.

### **Q: I have a question that's not addressed in this guide. What do I do?**

A: Contact Celia Flowers or Erica Hallmark directly, and they will be happy to help. Their office phone, mobile phone and email information is provided on the left hand side of this page.

## Contact Us

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