

# New Lending Disclosure Timeline

Effective for loan applications received on or after August 1, 2015 | Home Loans | 2 Mandatory Disclosures

## 1 Loan Estimate



Meet with Lender



3 Business Days  
(Includes Saturdays if Lender is Open)



Loan Estimate

## Revised Loan Estimate (if needed)



Permitted Changes:  
• Rate Lock  
• New Information



3 Business Days  
(Includes Saturdays if Lender is Open)



Revised Loan Estimate  
**MUST** be Minimum 4 Business Days Before Closing

## 2 Closing Disclosure



Lender  
or



Settlement/Closing Agent  
(If Delegated by Lender)



Closing Disclosure



in person



Constitutes Receipt



mail

3 Business Days  
Constitutes Receipt



e-delivery

3 Business Days  
May be earlier if actually received earlier (proof of receipt as determined by lender)



3 Business Days



Consummation

Changes require a new Closing Disclosure

Changes require a new 3 Business Day waiting period if

1. APR changes beyond allowable limits;
2. Loan Product changes;
3. Prepayment penalty is added.



Title