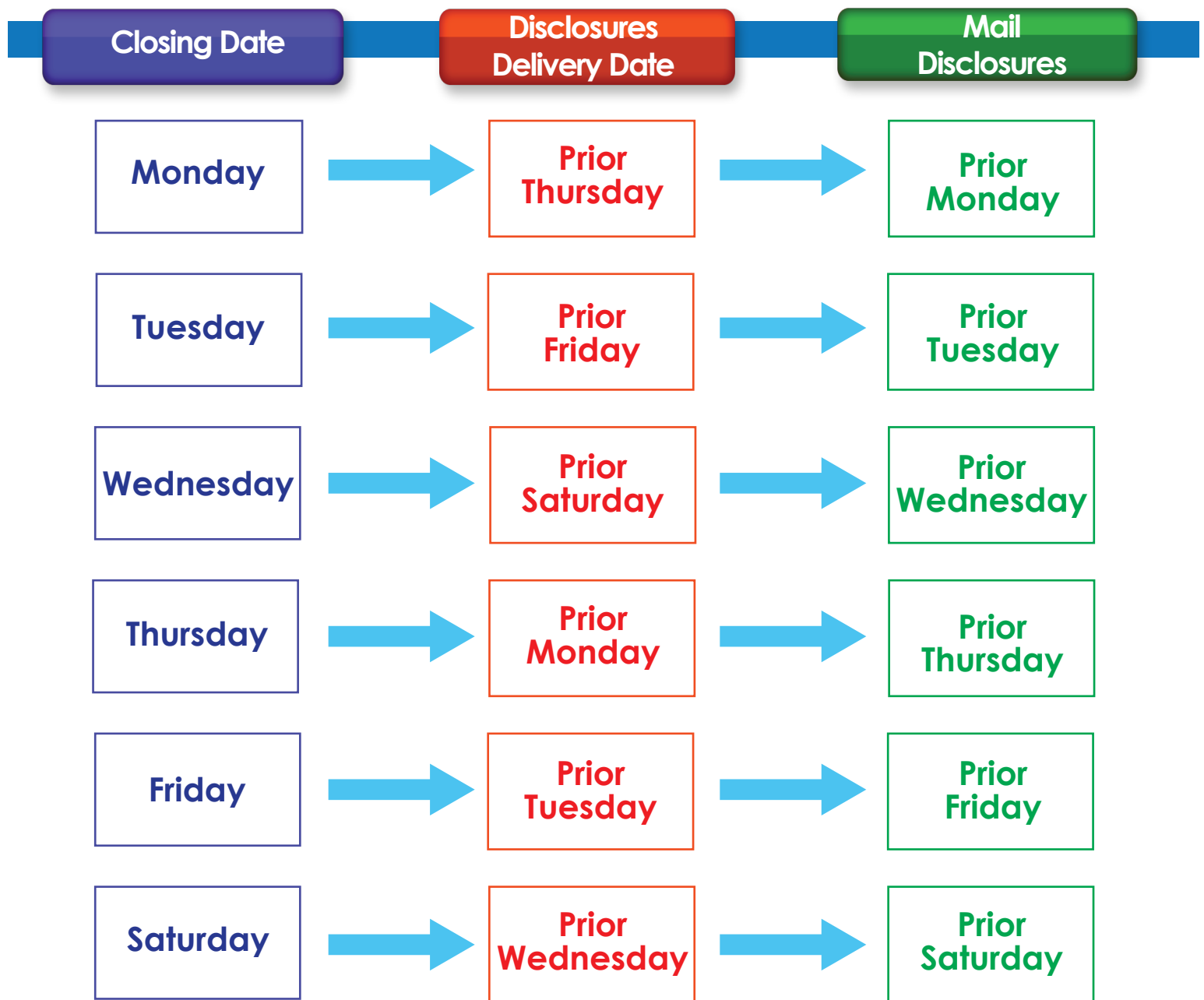


3-Day Closing Disclosure Rule

Under the new CFPB regulations, the borrower must “receive” a copy of the Closing Disclosure at least three (3) business days prior to the closing. The Closing Disclosure is presumed to have been received three (3) business days after it is placed in the mail or sent via email. Business days are defined as all calendar days except Sundays and certain federal holidays.

- If a federal holiday falls in the three-day period, add a day for disclosure delivery.
- The three-day period is measured by days, not hours. Thus, disclosures must be delivered three days before closing, and not 72 hours prior to closing
- Disclosures may also be delivered electronically on the disclosures due date in compliance with E-sign requirements.



Source: www.alta.org/cfpb

Closing Process Overview

