

# TOWNE FAMILY OF COMPANIES

**BULLETIN: 18JUN11**

**TO: Our Valued Clients / WHOLESAL**

**Date: June 11, 2018**

**SUBJECT: TRID Application Reminder**

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**\*\*\*\*\* IMPORTANT NOTICE \*\*\*\*\***

As a reminder, Towne considers the following information to determine when an application is received under the TILA-RESPA Integrated Disclosure rule.

*What is an “application” that triggers an obligation to provide a Loan Estimate?  
(§ 1026.2(a)(3))*

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**An application means the submission of a consumer’s financial information for purposes of obtaining an extension of credit. For transactions subject to § 1026.19(e), (f), or (g), an application consists of the submission of the following six pieces of information:**

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- 1. The consumer’s name;**
- 2. The consumer’s income;**
- 3. The consumer’s social security number to obtain a credit report;**
- 4. The property address;**
- 5. An estimate of the value of the property; and**
- 6. The mortgage loan amount sought.**

Creditors are responsible for ensuring that they deliver the Loan Estimate no later than the third business day after receiving the consumer’s application.

The six pieces of information above are not required to be verified for the application to be considered received under TILA-RESPA Integrated Disclosure rules. Towne’s loan origination system records when the six pieces of information have been received. The initial loan application should not be dated after the six pieces of information have been recorded within the system.

If you have questions regarding Towne’s policies and procedures, please contact your Account Executive or Client Relations Representative.

**Thank you,  
Towne Family of Companies**