

ALTA Press Release



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For Immediate Release

ALTA Announces 12-State TRID Tour Highlighting New Mortgage Disclosures

Washington, D.C., June 17, 2015 — The [American Land Title Association](http://www.alta.org) (ALTA), the national trade association of the land title insurance and real estate settlement services industries, announced today a 12-state tour aimed to educate homebuyers and real estate professionals about new mortgage closing disclosures that go into effect on August 1. The tour will begin in Texas on June 18 and end in Missouri on September 26.

The Consumer Financial Protection Bureau's (CFPB) TILA-RESPA Integrated Disclosures (TRID) combine current overlapping federal disclosure forms required by the Real Estate Settlement Procedures Act (RESPA) and the Truth In Lending Act (TILA). Title professionals and lenders have been modifying business processes, upgrading software and training staff for nearly 20 months to comply with the 1,888-page regulation.

"For many consumers, buying a home is the single largest investment they will make in their lifetime and every homebuyer should be well-informed about the real estate closing process," said Michelle Korsmo, ALTA's chief executive officer. "Our tour is designed to educate homebuyers about the new process to purchase a home that must be followed starting in August. Additionally, while the majority of our members are prepared to start using the new mortgage disclosures in less than two months, we want to ensure our 5,400 member companies and their employees are equipped with the tools needed to effectively implement the new federal regulations."

ALTA will host booths at industry events or coordinate local homeowner education programs in at least 12 states around the country. The states currently included in the ALTA's TRID Tour include: California, Arizona, Idaho, Texas, Colorado, Kansas, Missouri, Indiana, Ohio, New York, North Carolina and Florida.

"We value the leadership of the land title associations from each of the 12 participating states in this tour," Korsmo added.

ALTA will provide more tour details locally for each state event between now and the end of the tour in September.

For more information about the land title insurance and real estate settlement services industries, please visit www.homeclosing101.org.

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About ALTA

The [American Land Title Association](#), founded in 1907, is the national trade association representing more than 5,400 title insurance companies, title and settlement agents, independent abstracters, title searchers, and real estate attorneys. With offices throughout the United States, ALTA members conduct title searches, examinations, closings, and issue title insurance that protects real property owners and mortgage lenders against losses from defects in titles.

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