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A Word from Glenn

Drake Realty corresponds solely through Constant Contact and our Database.

We do NOT e-mail you links to download on your computer OR SEND invitations to attend mandatory HUD or Bank Owned Property webinars

The Landing Spot

Dear Mary,

Change is in the air. The leaves are turning, the temperatures are dropping and your clients may be ready for that mountain vacation home.

Often when we hear mountain retreat we automatically think of Tennessee or North Carolina but Georgia has plenty of beautiful mountains and retreat spots. The North Georgia Mountains are blazing with fall beauty. There is no better time to show those beautiful properties right here with a short commute for most Metro Atlanta residents. Blairsville, Ellijay, Hiawassee, Toccoa, Young Harris and numerous other North Georgia Mountain areas are ready for you and your clients to explore. Before sending your client to an agent in Tennessee or North Carolina, see what you can find them here in Georgia.

It is important to sign in to the Drake Database every 14 days and to stay up to date on current changes. It is your responsibility as a Drake Agent to stay informed.



**Please stay
subscribed to
Constant Contact to
insure you received
information on CE
Classes, updates and
changes**

If you ever question an e-mail or correspondence that comes from Drake Realty and are unsure if it was sent from Drake Realty please, call Mary at 770-365-4865, or e-mail drakerealoffice@gmail.com.

Drake Realty wants to insure you are never compromised via on-line communication.

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Glenn Recommends
[4 Costly Mistakes When Building New](#)

[The Baby Boomers Are Driving Growth](#)

[In Winter, These Housing Markets Are Hot](#)

[Join Our Mailing List!](#)

Drake Database

Tips from Ed at the Broker's Desk

Binding Agreement date is a very important part of your contract. When reviewing your contracts, do not overlook the Binding Date. Make sure that it is filled in and that all the appropriate locations contain the Binding Date. Also confirm that any Earnest Money has been deposited in a timely manner. Reviewing your contracts and keeping your client's rights protected is your responsibility. Don't let an oversight cost you a sale.

I am here to help you stay compliant. If you have questions, I am available to answer Agent Questions in the Marietta Office:

**Monday, Tuesday, Wednesday and Friday - 10 to 2
Phone: 770-873-1566
Email: drakebroker@gmail.com**

If you receive a call or e-mail from me requiring a response please respond to this request as soon as possible to ensure compliance.

TGA Mobile Tips

TGA Mobile is ready for
Commission Check Deposits!

Are you ready to get paid quickly?

Now all checks that you need to send to Drake Realty, Commission, Earnest money, broker fees, etc can be sent using TGA Mobile.

To Deposit your Commission Checks follow the instructions below.

1. Log into TGA Mobile App
2. Selected COMMISSION EARNED and follow the prompts.
3. Put the address of the property that has closed



4. Indicate: **a** - who is holding the Earnest Money. **b** - the amount of Earnest Money. **c** - if the HUD-1 correctly identifies who is holding the Earnest Money. **d** - if Drake has the fully executed contract on file.
5. Indicate your role in the transactions, the closing date, the attorney, the check amount and special instructions. SPECIAL INSTRUCTIONS is where you, the agent, specify if you want your check mailed to your home address or if you would like to pick up the office of your choosing.
6. You take a picture of the front of the check.
7. You endorse the check on the back and take a picture and submit.

The application will display if you have successfully transmitted the check. The status will change to PENDING and once fully received in the banking system the status will change to a GREEN CHECK MARK.

Once you have successfully deposited the commission check via TGA, YOU MUST email HUD-1 to drakecommdeposit@gmail.com

- On the subject line, indicate your name and property address.
- If you are having your check mailed to your home, include your home address so we can verify we have the correct home address on file.

Following these simple step with the TGA mobile app will save you time and you get you paid quickly.

Never hesitate to call if you are having trouble or would like assistance. We are happy to help and have found that once we get someone through the first time, they are fine from that point on.

Please contact Mary with your questions or concerns.

Mary Gasparini
drakerealeoffice@bellsouth.net



770-365-4865

CE Classes and Networking Opportunities

FREE CE CLASSES

Campbell and Brannon will be sponsoring a FREE CE Class in October. Please watch you email for details.



Networking Opportunities

First Tuesday
October 6, 2015 from 5:00 - 7:00
Tijuana Joe's
690 Johnson Ferry Road
Marietta, GA 30068

Hosted by Campbell & Brannon, LLC
Tuesday is an opportunity for food, fun, education and networking with fellow agents from other companies, lenders and attorneys.

[Click here to RSVP](#)

Agent Spot Light

Don't forget to tune into 106.7 Real Estate Radio to hear our own Roger Webb, founder of the Webb Real Estate Team. The show will air Sunday, October 4th at 12:00pm. Roger will discuss his business and success in the industry. Don't forget to tune in and share in Roger's success.



Roger Webb of
Webb Real
Estate Team

News from our Partners

Tip of the Month from Campbell and Brannon, LLC



The Consumer Financial Protection Bureau (CFPB) aims to provide a more transparent closing process for purchasers. In accomplishing this goal, two new sets of disclosures have been introduced for loan applications taken on or after October 3rd, 2015.

- The **Closing Disclosure** replaces the HUD Settlement Statement and the Final Truth in Lending
- The **Loan Estimate** replaces the current GFE and the initial Truth in Lending

Top 10 Considerations regarding TRID (TILA-RESPA Integrated Disclosure)

1. **October 3, 2015:** TRID affects loan applications made on or after October 3rd, 2015. It does not affect ALL closings after this date, just the closings for which loan applications were made on or after October 3rd. Also, it has no effect on cash closings.
2. **Closing Disclosure:** The CD generally will be constructed by lenders, working together with the closing attorney. This will be a similar process to how the current HUD Settlement Statement is assembled. Once the CD is complete, it'll be sent by the lender, only to the buyer. The CD contains the borrower's private loan information, which the lender cannot share with other parties.
3. **Settlement Statement:** Once the CD has been sent to the buyer, the closing attorney will likely generate a settlement statement, similar to the current HUD, to send to all parties several days prior to closing. The closing attorney is not required to do so as TRID changes are implemented solely to protect borrowers.
4. **3 Days of Review:** The Closing Disclosure (CD) is to be reviewed by the purchaser at least 3 business days prior to closing (not counting Sundays and bank holidays).
5. **The "Mailbox Rule"** states that if the CD is mailed or emailed to the borrower or delivered by means other than in person, the borrower is considered to have received the disclosures three business days after they are mailed or delivered. This time period is in addition to the required three day waiting period after the CD has been received before the closing. The borrower will be able to waive this mailbox rule by acknowledging receipt of the CD, and this process will likely vary depending on the lender.
6. **TRID delays** (requiring a re-disclosure of the CD) are caused **ONLY** by three things, all of which are uncommon:
 - a. **The APR (annual percentage rate)** increases by more than 1/8 of a percent for fixed rate loans or 1/4



APR will not require a new 3-day review if it is based on changes to interest rate or other fees.

b. **A prepayment penalty** is added (very uncommon).

c. **The basic loan product changes**, such as a switch from a fixed rate to an adjustable rate, or to a loan with interest only payments.

7. **Closing Delays:** Even if the CD has been issued, it does not mean that the loan package has been prepared by the lender and sent to the closing attorney. Although buyers will have time to understand the figures, typical closing delays may still occur.
8. **Title Insurance:** On the Closing Disclosure, owner's title insurance will have the word (optional) next to it in Section H, at the bottom of page 2. The current HUD does not list this as optional. Purchasing owner's title insurance is always strongly encouraged, and we expect more buyers to inquire about the necessity of purchasing title insurance, putting more responsibility on agents and closing attorneys to explain title insurance.
[CLICK HERE FOR MORE INFORMATION](#) on why title insurance is needed.
9. **Trusted Lenders:** It will be important to only work with trusted lenders while adjusting to the new lending requirements. Selling agents should encourage purchasers in doing so, and listing agents should educate sellers on the risks of accepting an offer from a potential purchaser using an unknown or less-than-reputable lender. Remember, cash offers can later add financing. Also, it will be important to ask the purchaser's lender about the suggested amount of time for the contract period and rate lock.
10. **Back-to-back closings** are not recommended as the industry adjusts to TRID changes.

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Peachtree City - 770-486-1220

William Miller, PC
Stockbridge - 404-446-3300

Academy Mortgage Our Preferred Lender

Academy Mortgage is Drake Realty's preferred lender. Please contact Cam or Jon to assist you and your clients with their lending needs.

Academy offers beautiful FREE Color Flyers to highlight your listing featuring loan program examples with monthly payment information.

Enhance you listing and get it sold using this FREE tool available to all Drake Agents.



