

SHB 2770 Rulemaking - "Disclosure Summary" Comments

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Comments:

Overall, the proposed rule and disclosure form look good. I have one comment for your consideration.

The following statement could be worded better:

WAC 208-600-200 Residential Mortgage Loan Disclosure Summary.

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(b) You must re-disclose material loan terms within three days of a change, or at least three days before closing, whichever is earlier.

In other sections of Chapter 208-660 WAC, we reference redisclosure happening three days prior to SIGNING.

I can also see somebody saying, "Well the 'earliest' I could get this form to the consumer was at closing."