

**PUBLIC DISCLOSURE**

**SEPTEMBER 14, 2020**

**MORTGAGE LENDER COMMUNITY INVESTMENT  
PERFORMANCE EVALUATION**

**CROSSCOUNTRY MORTGAGE, LLC  
D/B/A CROSSCOUNTRY MORTGAGE AND  
D/B/A BESTRATEUSA  
MC3029**

**6850 MILLER ROAD  
BRECKVILLE OH. 44141**

**DIVISION OF BANKS  
1000 WASHINGTON STREET  
BOSTON MA. 02118**

<p><b>NOTE:</b> This evaluation is not, nor should it be construed as, an assessment of the financial condition of this mortgage lender. The rating assigned to this mortgage lender does not represent an analysis, conclusion or opinion of the Division of Banks concerning the safety and soundness of this mortgage lender.</p>
--

## GENERAL INFORMATION

This document is an evaluation of the Mortgage Lender Community Investment (CRA) performance of **CrossCountry Mortgage LLC d/b/a CrossCountry Mortgage and d/b/a BestRateUSA (CrossCountry or Lender)** pursuant to Massachusetts General Laws chapter 255E, section 8 and the Division of Banks' (Division) regulation 209 CMR 54.00, prepared by the Division, the Lender's supervisory agency, as of **September 14, 2020**.

## SCOPE OF EXAMINATION

An evaluation was conducted using examination procedures, as defined by CRA guidelines. A review of the Division's records, as well as the Lender's public CRA file, did not reveal any complaints.

The CRA examination included a comprehensive review and analysis, as applicable, of CrossCountry's:

- (a) origination of loans and other efforts to assist low- and moderate-income (LMI) residents, without distinction, to be able to acquire or to remain in affordable housing at rates and terms that are reasonable considering the mortgage lender's history with similarly situated borrowers, the availability of mortgage loan products suitable for such borrowers, and consistency with safe and sound business practices;
- (b) origination of loans that show an undue concentration and a systematic pattern of lending resulting in the loss of affordable housing units;
- (c) efforts working with delinquent residential mortgage customers to facilitate a resolution of the delinquency; and
- (d) other efforts, including public notice of the scheduling of examinations and the right of interested parties to submit written comments relative to any such examination to the Commissioner of Banks (Commissioner), as, in the judgment of the Commissioner, reasonably bear upon the extent to which a mortgage lender is complying with the requirements of fair lending laws and helping to meet the mortgage loan credit needs of communities in the Commonwealth of Massachusetts (Commonwealth or Massachusetts).

CRA examination procedures were used to evaluate CrossCountry's community investment performance. These procedures utilize two performance tests: the Lending Test and the Service Test. This evaluation considered CrossCountry's lending and community development activities for the period of January 2018 through December 2019. The data and applicable timeframes for the Lending Test and the Service Test are discussed below.

The Lending Test evaluates the mortgage lender's community investment performance pursuant to the following six criteria: geographic distribution of loans, lending to borrowers of different incomes, innovative and flexible lending practices, loss mitigation efforts, fair lending, and loss of affordable housing.

Home mortgage lending for 2018 and 2019 is presented in the geographic distribution, lending to borrowers of different incomes and the minority application flow tables. Comparative analysis of the Lender's lending performance for the year of 2019 is provided because it is the most recent year for which aggregate HMDA lending data is available. The aggregate lending data is used for

comparison purposes within the evaluation and is a measure of loan demand. It includes lending information from all Home Mortgage Disclosure Act (HMDA) reporting mortgage lenders that originated loans in Massachusetts.

In addition to gathering and evaluating statistical information relative to a mortgage lender's loan volume, the CRA examination also reflects an in-depth review of the entity's mortgage lending using qualitative analysis. This analysis includes, but is not limited to, an assessment of the suitability and sustainability of the mortgage lender's loan products by reviewing the lender's internally maintained records of delinquencies and defaults as well as information publicly available through the Federal Reserve Banks, local Registries of Deeds, and through other sources available to the examination team. The examination included inspection of individual loan files for review of compliance with consumer protection provisions and scrutiny of these files for the occurrence of disparate treatment based on a prohibited basis.

The Service Test evaluates the mortgage lender's record of helping to meet the mortgage credit needs by analyzing the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products, the extent and innovativeness of its community development services, and, if applicable, loss mitigation services to modify loans and/or efforts to keep delinquent home borrowers in their homes.

## **MORTGAGE LENDER'S CRA RATING:**

**This mortgage lender is rated “Satisfactory”.**

### **Lending Test: “High Satisfactory”**

- The geographic distribution of the Lender’s loans reflects satisfactory dispersion in low- and moderate-income level census tracts.
- Given the demographics of Massachusetts, the loan distribution to borrowers reflects a satisfactory record of serving the credit needs among individuals of different income levels.
- CrossCountry offers a variety of flexible lending products, which are provided in a safe and sound manner to address the credit needs of LMI individuals.
- Lending practices and products do not show systematic pattern of lending resulting in mortgage loans that are not sustainable, nor do these practices or products show an undue concentration of early payment defaults, resulting in consequent loss of affordable housing units.
- Fair lending policies and practices are considered adequate.

### **Service Test: “Satisfactory”**

- The Lender provides a reasonable level of community development services and qualified investments
- Service delivery systems are accessible to geographies and individuals of different income levels in the Commonwealth.

## PERFORMANCE CONTEXT

### Description of Mortgage Lender

CrossCountry Mortgage, LLC d/b/a CrossCountry Mortgage and d/b/a BestRateUSA (CrossCountry or Licensee) is f/k/a CrossCountry Mortgage, Inc (CrossCountry or the Lender) converted to a limited liability company, under its new legal name, and organized in Delaware on September 30, 2019; subsequently registering in Massachusetts on October 7, 2019. In addition, the Licensee maintained its mortgage broker and mortgage lender licenses. CrossCountry is a nationwide lender that maintains 14 branch office locations within Massachusetts.

The Lender offers a variety of mortgage loan products to meet the needs of the Commonwealth's borrowers. CrossCountry is an approved lender for the Federal Housing Administration (FHA), Department of Veterans Affairs (VA) and United States Department of Agriculture (USDA), and offers a selection of Massachusetts Housing Finance Agency (MassHousing) loans.

Major functions in the loan process are conducted at CrossCountry's main corporate office. Loan underwriters are home-based, and several are located in Massachusetts. Approved loans are funded through established warehouse lines of credit. Closed loans are sold to secondary market investors with servicing rights both released and retained. Its servicing rights portfolio is sub-serviced by a third party. CrossCountry's business development relies primarily on direct marketing, professional referrals, and repeat customers.

### Demographic Information

The Division's regulation requires mortgage lenders to be evaluated on their performance within the Commonwealth. Demographic data is provided below to offer contextual overviews of economic climate along with housing and population characteristics for Massachusetts.

MASSACHUSETTS DEMOGRAPHIC INFORMATION						
Demographic Characteristics	Amount	Low %	Moderate %	Middle %	Upper %	N/A %
Geographies (Census Tracts)	1,478	12.2	19.1	37.5	29.2	2.0
Population by Geography	6,705,586	10.1	18.6	38.9	31.9	0.5
Owner-Occupied Housing by Geography	1,583,667	3.4	13.8	44.4	38.3	0.1
Family Distribution by Income Level	1,620,917	23.3	16.4	19.4	40.9	0.0
Distribution of Low and Moderate Income Families	643,491	17.8	25.8	37.6	18.7	0.1
Median Family Income		\$93,145	Median Housing Value		358,764	
Households Below Poverty Level		12.0%	Unemployment Rate		2.8%*	
2018 HUD Adjusted Median Family Income		\$95,500	2019 HUD Adjusted Median Family Income		\$101,200	

Source: 2015 ACS US Census; \* Bureau of Labor Statistics as of 12/31/2019

Based on the 2015 American Community Survey (ACS), the Commonwealth's population was above 6.7 million people with a total of 2.8 million housing units. Of the total housing units, almost 1.6 million or 56.4 percent are owner-occupied, 966,054 or 34.5 percent are rental-occupied, and 9.1 percent are vacant units.

According to the 2015 ACS data, there are 2.5 million households in the Commonwealth with a median household income of \$74,527. Over 41 percent of the households were classified as LMI. Twelve percent of the total number of households are living below the poverty level. Individuals in these categories may find it difficult to qualify for traditional mortgage loan products.

Households classified as 'families' totaled slightly over 1.62 million. Of all family households, 23.3 percent were low-income, 16.4 percent were moderate-income, 19.4 percent were middle-income, and 40.9 percent were upper-income. The median family income according to the 2015 ACS data stood at \$93,145. The Department of Housing and Urban Development (HUD) adjusted median family income was \$95,500 in 2018 and increased to \$101,200 in 2019. The HUD adjusted median family income is updated yearly and takes into account inflation and other economic factors.

The Commonwealth contains 1,478 Census tracts. Of these, 181 or 12.2 percent are low-income; 282 or 19.1 percent are moderate-income; 555 or 37.5 percent are middle-income; 431 or 29.2 percent are upper-income; and 29 or 2.0 percent are NA or have no income designation. The tracts with no income designation are located in areas that contain no housing units and will not be included in this evaluation since they provide no lending opportunities. These areas are made up of correctional facilities, universities, military installations, and uninhabited locations such as the Boston Harbor Islands.

Low-income is defined as individual income that is less than 50 percent of the area median income. Moderate-income is defined as individual income that is at least 50 percent and less than 80 percent of the area median income. Middle-income is defined as individual income that is at least 80 percent and less than 120 percent of the area median income. Upper-income is defined as individual income that is more than 120 percent of the area median income.

The median housing value for Massachusetts was \$358,764 according to the 2015 ACS data. The unemployment rate for Massachusetts as of December 2019 stood at 2.8 percent, which was a decrease from December 31, 2018, at which time it stood at 3.1 percent according to the Bureau of Labor Statistics. Employment rates would tend to affect a borrower's ability to remain current on mortgage loan obligations and also correlates to delinquency and default rates.

## CONCLUSIONS WITH RESPECT TO PERFORMANCE TESTS

### LENDING TEST

The Lending Test evaluates a mortgage lender’s record of helping to meet the mortgage credit needs of the Commonwealth through its lending activities. CrossCountry’s lending efforts are rated under the six performance criteria: geographic distribution, borrower characteristics, innovative or flexible lending practices, loss mitigation efforts, fair lending policies and procedures, and loss of affordable housing. The following information details the data compiled and reviewed, as well as conclusions on the mortgage lending of CrossCountry.

CrossCountry’s Lending Test performance was determined to be “**High Satisfactory**” at this time.

#### *I. Geographic Distribution*

The geographic distribution of loans was reviewed to assess how well CrossCountry is addressing the credit needs throughout Massachusetts’ low-, moderate-, middle-, and upper-income census tracts. The table below shows the distribution of HMDA-reportable loans by census tract income level. The lending activity is compared with the percent of owner-occupied housing units based on the ACS census demographics, and is also compared to the aggregate lending performance in 2019. CrossCountry’s 2018 and 2019 home mortgage lending performance comprised of loans originated by CrossCountry.

<b>Distribution of HMDA Loans by Income Level Category of the Census Tract</b>						
<b>Census Tract Income Level</b>	<b>Total Owner- Occupied Housing Units</b>	<b>2018 CrossCountry</b>		<b>2019 Aggregate Lending Data</b>	<b>2019 CrossCountry</b>	
		<b>#</b>	<b>%</b>	<b>% of #</b>	<b>#</b>	<b>%</b>
<b>Low</b>	3.4	121	7.2	4.4	169	5.5
<b>Moderate</b>	13.8	373	22.3	14.6	596	19.5
<b>Middle</b>	44.4	817	48.8	43.5	1,579	51.8
<b>Upper</b>	38.3	361	21.6	37.4	704	23.1
<b>N/A</b>	0.1	1	0.1	0.1	2	0.1
<b>Total</b>	<b>100.0</b>	<b>1,673</b>	<b>100.00</b>	<b>100.00</b>	<b>3,050</b>	<b>100.00</b>

*Source: 2018 & 2019 HMDA LAR and 2015 ACS Data.*

As reflected in the above table, of the total loans originated in 2018 and 2019, 29.5 and 25.0 percent respectively, were in the LMI census tracts. The percentages were above the percentage of the area’s owner occupied housing units in low- and moderate-income level census tracts, as well as the aggregate percentages.

Considering that over 80 percent of the area’s owner-occupied housing units are in middle- and upper-income level census tracts, CrossCountry’s overall geographic distribution of residential mortgage loans reflects satisfactory dispersion throughout LMI level geographies within the Commonwealth.

## II. Borrower Characteristics

The distribution of loans by borrower income was reviewed to determine the extent to which the Lender is addressing the credit needs of the Commonwealth’s residents. The table below illustrates HMDA-reportable loan originations, categorized by borrower income level, that were reported by CrossCountry during 2018 and 2019, and compares this activity to the 2019 aggregate lending data and the percentage of families by income level within the assessment area using the ACS Census demographics.

Distribution of HMDA Loans by Borrower Income						
Median Family Income Level	% of Families	2018 CrossCountry		2019 Aggregate Lending Data	2019 CrossCountry	
		#	%	% of #	#	%
<b>Low</b>	23.3	127	7.6	6.0	196	6.4
<b>Moderate</b>	16.4	455	27.2	18.2	835	27.4
<b>Middle</b>	19.4	524	31.3	22.8	919	30.1
<b>Upper</b>	40.9	564	33.7	39.8	1,027	33.7
<b>N/A</b>	0.0	3	0.2	13.2	73	2.4
<b>Total</b>	<b>100.0</b>	<b>1,673</b>	<b>100.00</b>	<b>100.00</b>	<b>3,050</b>	<b>100.00</b>

Source: 2018 & 2019 HMDA LAR and 2015 ACS Data.

As shown in the above table, lending to low-income borrowers in 2018 and 2019 was in-line with the aggregate data. CrossCountry’s lending to moderate-income borrowers during that same period was above the aggregate data and demographics.

The Lender’s overall lending performance of providing mortgage loans to LMI borrowers is satisfactory.

## III. Innovative or Flexible Lending Practices

CrossCountry offers a variety of flexible lending products, which are provided in a safe and sound manner to address the credit needs of LMI individuals or geographies.

CrossCountry maintains HUD approved Non-Supervised FHA Loan Correspondent (Direct Endorsement Lender) status. Although they contain imbedded insurance premiums, FHA products provide generally competitive interest rates and smaller down payments for low- and moderate-income first time homebuyers and existing homeowners. During the review period, CrossCountry originated 878 FHA loans totaling over \$320 million. Of these, 370 loans benefited LMI borrowers, while 332 were originated in LMI level geographies.

The Lender is a VA Automatic Approval Agent. The VA Home Loan Guarantee Program is designed specifically for the unique challenges facing service members and their families. Through VA-approved lenders like CrossCountry, the program offers low closing cost, no down payment requirement, and no private mortgage insurance requirement. In addition, under certain circumstances the Service Members Civil Relief Act provides military personnel with rights and



protections on issues relative to mortgage interest rates and foreclosure proceedings. During the review period, CrossCountry originated 159 VA loans totaling approximately \$64 million. Of these, 45 loans benefited LMI borrowers, while 34 were originated in LMI level geographies.

CrossCountry offers loan products guaranteed by the USDA through the Rural Housing Program and Farm Service Agency. The Rural Housing Program is an innovative loan program that provides 100% financing for eligible homebuyers in rural-designated areas. This program is for home purchase transactions which offers fixed rates, and does not require a down payment. Income requirements do apply and the property must be located in a rural development designated area. Farm Service Agency loan products provide flexible temporary financing for customers who are planning to start, purchase, sustain, or expand a family farm. During the review period, CrossCountry originated six loans totaling over \$1 million. Of these, four loans benefited moderate-income borrowers, and one was originated in a moderate-income level geography.

CrossCountry offers MassHousing products. MassHousing is a self-supporting not-for-profit public agency that provides financing for homebuyers and homeowners, and for developers and owners of affordable rental housing. The agency sells bonds to fund its credit programs. In 2018 and 2019, CrossCountry originated 258 MassHousing loans with a total of \$75 million in dollar volume.

CrossCountry offers loans extended by Chenoa Fund that are provided through CBC Mortgage Agency (CBCMA), a federally chartered government agency. CBCMA's mission is to increase affordable and sustainable homeownership, specifically for creditworthy, LMI individuals. CBCMA partners with quality mortgage lenders on a correspondent basis. In 2018 and 2019, CrossCountry originated three Chenoa Fund loans totaling approximately \$800,000.

CrossCountry offers variety of additional loan programs, including Federal National Mortgage Association (FNMA) HomeReady and Federal Home Loan Mortgage Corporation (FHLMC) Home Possible. These programs are designed to extend to consumers certain benefits and flexible credit options, to help them meet their home buying, refinance or renovation needs, and help the mortgage lenders to confidently serve a market of creditworthy low- to moderate-income borrowers. During the review period, the Lender's Massachusetts loans closed under these flexible lending programs totaled \$110 million in volume.

#### ***IV. Loss Mitigation Efforts***

The Division reviews mortgage lender's efforts to work with delinquent home mortgage loan borrowers to facilitate a resolution of the delinquency, including the number of loan modifications, the timeliness of such modifications, and the extent to which such modifications are effective in preventing subsequent defaults or foreclosures

CrossCountry retains servicing for approximately 45% of its originated loans and uses a third party to sub-service the portfolio. The review of sub-servicer and investor scorecards revealed overall default rates to be consistent with industry averages. The amount of mortgage loan foreclosures, modifications, and/or repurchases does not appear disproportionate. Consequently, lending practices and products for the review period do not show an undue concentration or a systematic pattern of lending resulting in mortgage loans that were not sustainable.

## ***V. Fair Lending***

The Division examines a mortgage lender's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-106. The Lender's compliance with the laws relating to discrimination and other illegal credit practices was reviewed, including the Fair Housing Act and the Equal Credit Opportunity Act. The review included, but was not limited to, review of written policies and procedures, interviews with CrossCountry's personnel, and individual file review. CrossCountry has established an adequate record relative to fair lending policies and practices. No evidence of discriminatory or other illegal credit practices was identified.

Fair lending is incorporated into CrossCountry's company-wide policies and procedures that apply to all employees. Fair lending training is delivered on at least annual basis. In addition, employees are instructed not to engage in any inappropriate conduct, take any action based upon prohibited basis, or steer consumers to loan products unsuitable for their needs.

Mortgage loan officers are required to pass the National Secure and Fair Enforcement for Mortgage Licensing (SAFE) Act examination, and then to complete the continuing education program, in line with the Nationwide Multi-State Licensing System & Registry (NMLS) requirements, as well as any other courses required by CrossCountry's senior management.

Senior management is responsible for ensuring that the Lender is in compliance with current laws and regulations, and for making necessary changes and updates to policies and procedures. CrossCountry utilizes its internal review team, as well as external vendors, to conduct targeted periodic reviews and audits for compliance with all regulatory standards, including CRA and fair lending.

### Minority Application Flow

Examiners reviewed CrossCountry's HMDA data to determine whether the mortgage application flow from various racial and ethnic groups was consistent with the area demographics.

During 2018 and 2019, CrossCountry received 6,024 HMDA-reportable mortgage loan applications from within the Commonwealth. The racial and ethnic identity was not specified in approximately 15 percent of the cases. Of the remaining applications, 636 or 10.6 percent were received from racial minority applicants, and 480 or 75.5 percent resulted in originations. For the period, CrossCountry received 848 or 14.1 percent of HMDA reportable applications from ethnic groups of Hispanic or Latino origin, and 642 or 75.7 percent were originated. This compares to 78.4 percent overall ratio of mortgage loans originated by the Lender in Massachusetts, and the 56.3 percent approval ratio for the aggregate group.

Demographic information for Massachusetts reveals the total racial and ethnic minority population stood at 25.7 percent of the total population as of the 2015 ACS data. At 15.2 percent, racial minorities consisted of 6.5 percent Black; 6.0 percent Asian/Pacific Islander; 0.1 percent American Indian/Alaskan Native; and 2.6 percent self-identified as Other Race. Ethnic minorities consisted of 10.5 percent Hispanic or Latino population.

Refer to the following table for information on the Lender's minority loan application flow as well as a comparison to aggregate lending data throughout Massachusetts. The comparison of this data

assists in deriving reasonable expectations for the rate of applications the Lender received from minority applicants.

<b>MINORITY APPLICATION FLOW</b>					
<b>RACE</b>	<b>2018 CrossCountry</b>		<b>2019 Aggregate Data</b>	<b>2019 CrossCountry</b>	
	<b>#</b>	<b>%</b>	<b>% of #</b>	<b>#</b>	<b>%</b>
American Indian/ Alaska Native	2	0.1	0.2	2	0.1
Asian	85	3.8	5.8	125	3.3
Black/ African American	140	6.3	4.2	156	4.1
Hawaiian/Pacific Islander	6	0.3	0.2	13	0.3
2 or more Minority	7	0.3	0.1	8	0.2
Joint Race (White/Minority)	33	1.5	1.4	59	1.6
<b>Total Minority</b>	<b>273</b>	<b>12.3</b>	<b>11.9</b>	<b>363</b>	<b>9.6</b>
White	1,834	82.7	65.6	3,211	84.3
Race Not Available	110	5.0	22.5	233	6.1
<b>Total</b>	<b>2,217</b>	<b>100.00</b>	<b>100.00</b>	<b>3,807</b>	<b>100.00</b>
<b>ETHNICITY</b>					
Hispanic or Latino	263	11.9	5.8	502	13.2
Joint (Hisp-Lat /Non-Hisp-Lat)	33	1.5	1.1	50	1.3
<b>Total Hispanic or Latino</b>	<b>296</b>	<b>13.4</b>	<b>6.90</b>	<b>552</b>	<b>14.5</b>
Not Hispanic or Latino	1,816	81.9	70.3	3,022	79.4
Ethnicity Not Available	105	4.7	22.8	233	6.1
<b>Total</b>	<b>2,217</b>	<b>100.00</b>	<b>100.00</b>	<b>3,807</b>	<b>100.00</b>

Source: 2018 & 2019 HMDA LAR and 2015 ACS Data.

In 2018 and 2019, CrossCountry’s overall racial minority application flow was comparable to the 2015 ACS data and the aggregate data. The ethnic minority flow exceeded those stated indicators. The Lender’s minority application flow performance is considered satisfactory.

## **VI. Loss of Affordable Housing**

This review concentrated on the suitability and sustainability of mortgage loans originated by CrossCountry by taking into account delinquency and default rates of the Lender and those of the overall marketplace. Pertinent information provided by the Lender was reviewed, as were statistics available on delinquency and default rates for mortgage loans. Additionally, individual mortgage loans could be tracked for their status through local Registries of Deeds and other available sources including public records of foreclosure filings.

An extensive review of information and documentation, from both internal and external sources as partially described above, did not reveal lending practices or products that showed an undue concentration or a systematic pattern of lending, including a pattern of early payment defaults, resulting in the loss of affordable housing units. Overall delinquency rates were found to be consistent with industry averages.

## **SERVICE TEST**

The service test evaluates a mortgage lender's record of helping to meet the mortgage credit needs in the Commonwealth by analyzing both the availability and effectiveness of a mortgage lender's systems for delivering mortgage loan products; the extent and innovativeness of its community development services; and loss mitigation services to modify loans or otherwise keep delinquent home loan borrowers in their homes. Community development services must benefit the Commonwealth or a broader regional area that includes the Commonwealth.

CrossCountry's Service Test performance was determined to be "**Satisfactory**" at this time.

### **Community Development Services**

A community development service is a service that:

- (a) has as its primary purpose community development; and
- (b) is related to the provision of financial services, including technical services

The Commissioner evaluates community development services pursuant to the following criteria:

- (a) the extent to which the mortgage lender provides community development services; and
- (b) the innovativeness and responsiveness of community development services.

During the examination period, in conjunction with the Allston-Brighton Community Development Corporation, CrossCountry presented and sponsored several homebuyer and financial literacy relevant seminars for the general public.

### **Qualified Investments**

For the purposes of this CRA evaluation, a Qualified Investment is a lawful investment, deposit, membership share, or grant, the primary purpose of which is community development. The evaluation considered (1) the number of investments and grants, (2) the extent to which community development opportunities have been made available to the institution, and (3) the responsiveness of the institution's community development grants to the assessment area's needs.

Currently, CrossCountry is engaged in identifying future opportunities to provide qualified community investments within the Commonwealth.

Management is encouraged to capture and properly document all future investments and donations promoting financial literacy education, homeownership counselling, and other initiatives targeted to LMI consumers in Massachusetts.

### **Mortgage Lending Services**

The Commissioner evaluates the availability and effectiveness of a mortgage lender's systems for delivering mortgage lending services to LMI geographies and individuals.

CrossCountry provides adequate delivery of mortgage lender services that are accessible to geographies and individuals of different income levels in the Commonwealth.

## **PERFORMANCE EVALUATION DISCLOSURE GUIDE**

Massachusetts General Laws Chapter 255E, Section 8, and 209 CMR 54.00, the Mortgage Lender Community Investment (CRA) regulation, require all mortgage lenders to take the following actions within 30 business days of receipt of the CRA evaluation:

- 1) Make its most current CRA performance evaluation available to the public.
- 2) Provide a copy of its current evaluation to the public, upon request. In connection with this, the mortgage lender is authorized to charge a fee which does not exceed the cost of reproduction and mailing (if applicable).

The format and content of the mortgage lender's evaluation, as prepared by the Division of Banks, may not be altered or abridged in any manner. The mortgage lender is encouraged to include its response to the evaluation in its CRA public file.

The Division of Banks will publish the mortgage lender's Public Disclosure on its website no sooner than 30 days after the issuance of the Public Disclosure.