

COMMONWEALTH OF MASSACHUSETTS

Suffolk, SS.

COMMISSIONER OF BANKS
MORTGAGE LENDER
LICENSING
Docket No.: 2023-002

_____)	
In the Matter of)	
Guaranty Home Mortgage Corporation)	ORDER SUSPENDING
Nashville, Tennessee)	MORTGAGE LENDER
)	LICENSE
Mortgage Lender License No.: ML135462)	
)	
_____)	

The Commissioner of Banks (Commissioner) having determined that GUARANTY HOME MORTGAGE CORPORATION (Guaranty Home Mortgage or the Licensee), with its main address located at 3200 Park Drive, Suite 110 Nashville, Tennessee has failed to maintain the surety bond required for its license as a mortgage lender under the Division of Banks (Division) regulation 209 CMR 42.03(2)(a)2 hereby issues the following ORDER SUSPENDING MORTGAGE LENDER LICENSE (Order).

1. On August 30, 2023, the Cincinnati Insurance Company issued a Notice of Cancellation through the Nationwide Multi-State Licensing System & Registry (NMLS). The Notice of Cancellation stated that Guaranty Home Mortgage’s mortgage lender surety bond #6774534 (the bond) would be cancelled as of September 30, 2023 due to the “bond no longer [being] needed.”

2. On September 6, 2023, the Division set a license item on the Licensee’s NMLS record advising the Licensee of the impending bond cancellation. The license item stated in part:

“The Division received a bond cancellation notice for bond #6774534 effective September 30, 2023. If you plan to change surety company, please ensure that a newly executed bond is submitted in NMLS on or before September 30, 2023 to avoid any lapse in bond coverage.”

3. On September 30, 2023 the surety bond was cancelled.

4. As of the date of this Order, the Division has not received a replacement mortgage lender surety bond.

5. The Division’s regulation 209 CMR 42.03(2)(a)2 provides, in pertinent part, that a mortgage lender “shall demonstrate and maintain: . . . a bond in such form and with such sureties as may be approved by the Commissioner in a sum to be based on the amount of the Applicant’s aggregate mortgage loans, as determined by the Commissioner, but in no event shall the sum of the bond be less than \$100,000, up to a maximum of \$500,000; provided that the sum of such bond may be increased by the Commissioner at any time to such amount, up to the \$500,000 maximum, as shall be shown to be necessary. The surety bond must contain a clause that the insurance company will notify the Commissioner at least 30 days prior to canceling the surety bond for any reason. *The Commissioner shall automatically suspend the license on the date the cancellation takes effect, unless the surety bond has been replaced or renewed*” (Emphasis supplied).

NOW, THEREFORE, Guaranty Home Mortgage’s mortgage lender license ML135462 is hereby suspended, effective immediately.

In the Matter of Guaranty Home Mortgage Corporation
Order Suspending Mortgage Lender License
Docket No. 2023-002
Page 3 of 3

BY ORDER AND DIRECTION OF THE COMMISSIONER OF BANKS.

Dated at Boston, Massachusetts, this 3rd day of October, 2023.

By:
Mary L. Gallagher
Commissioner of Banks
Commonwealth of Massachusetts