

**PUBLIC DISCLOSURE**

**June 12, 2023**

**MORTGAGE LENDER COMMUNITY INVESTMENT  
PERFORMANCE EVALUATION**

**NORWICH COMMERICAL GROUP, INC. D/B/A NORCOM MORTGAGE,  
D/B/A TPO GO  
MC71655**

**38 SECURITY DRIVE  
AVON, CONNECTICUT 06001**

**DIVISION OF BANKS  
1000 WASHINGTON STREET  
BOSTON, MASSACHUSETTS 02118**

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| <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. |
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## GENERAL INFORMATION

This document is an evaluation of the Mortgage Lender Community Investment (CRA) performance of **Norwich Commercial Group, Inc. d/b/a Norcom Mortgage and d/b/a TPO Go (Norcom Mortgage 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 **June 12, 2023**.

## 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 Norcom Mortgage'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 Norcom Mortgage's community investment performance. These procedures utilize two performance tests: the Lending Test and the Service Test. This evaluation considered Norcom Mortgage's lending and community development activities for the period of January 1, 2021 through December 31, 2022. 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 2021 and 2022 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 2021 and 2022 is also provided. 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 who originated loans in the Commonwealth.

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 mortgage 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 “High Satisfactory”**

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

- The geographic distribution of the Lender's loans reflects adequate dispersion in LMI census tracts.
- Given the demographics of Massachusetts, the loan distribution to borrowers reflects a good record of servicing the credit needs among individuals of different income levels.
- Norcom Mortgage offers flexible lending products, which are provided in a safe and sound manner to address the credit needs of LMI individuals.
- Lending practices and products did not show an undue concentration or a systematic pattern of lending resulting in mortgage loans that were 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: “High Satisfactory”**

- The Lender provides a good level of qualified community development activities within the Commonwealth during the evaluation period.
- Norcom Mortgage provided donations, which have as their primary purpose community development.
- Service delivery systems are accessible to geographies and individuals of different income levels in the Commonwealth.

## **PERFORMANCE CONTEXT**

### **Description of Mortgage Lender**

Norcom Mortgage has been licensed in Massachusetts as a mortgage lender since 2009 and as mortgage broker since 2017. At the time of the examination, its main office was located in Avon, Connecticut. The Lender also maintained branches throughout Massachusetts. The Lender operates in numerous states and currently offers conventional, jumbo, Federal Housing Administration (FHA), Department of Veterans Affairs (VA), United States Department of Agriculture (USDA), and the Massachusetts Housing Finance Agency (MHFA) loans. Applications are taken via the Lender's website, via telephone, or in person. Massachusetts loans retained for servicing are serviced through a third-party loan servicer, Dovenmuehle Mortgage Inc.

During 2021 and 2022, Norcom Mortgage originated 979 loans totaling approximately \$278 million in Massachusetts.

### **Demographic Information**

The Division's regulation 209 CMR 54.00 requires mortgage lenders to be evaluated on their performance within the Commonwealth. Demographic data is provided below to offer contextual overviews of the economic climate along with housing and population characteristics for Massachusetts.

| DEMOGRAPHIC INFORMATION OF THE COMMONWEALTH   |           |       |  |          |         |           |
|---|-----------|-------|--|----------|---------|-----------|
| Demographic Characteristics   | Amount    | Low % | Moderate %                             | Middle % | Upper % | N/A %     |
| Geographies (Census Tracts)   | 1,620     | 10.5  | 19.1                                   | 37.0     | 30.0    | 3.4       |
| Population by Geography   | 7,029,917 | 9.4   | 19.0                                   | 37.8     | 32.6    | 1.2       |
| Owner-Occupied Housing by Geography   | 1,654,892 | 3.1   | 14.6                                   | 43.1     | 38.9    | 0.3       |
| Family Distribution by Income Level   | 1,673,992 | 22.8  | 16.4                                   | 19.8     | 41.0    | 0.0       |
| Distribution of Low and Moderate Income Families                                    | 655,582   | 15.8  | 27.3                                   | 37.1     | 19.2    | 0.7       |
| Median Family Income  | \$114,076 |       | Median Housing Value                   |          |         | \$449,342 |
| Households Below Poverty Level  | 10.6%     |       | Unemployment Rate                      |          |         | 3.8%*     |
| 2021 HUD Adjusted Median Family Income  | \$106,200 |       | 2022 HUD Adjusted Median Family Income |          |         | \$120,400 |
| Source: 2020 United States (US) Census; * Bureau of Labor Statistics annual average |           |       |  |          |         |           |

Based on the 2020 United States (US) Census, the Commonwealth's population was above 7 million people with a total of 2.9 million housing units. Of the total housing units, almost 1.6 million or 56.8 percent are owner-occupied, 992,088 or 34.1 percent are rental-occupied, and 9.1 percent are vacant units.

According to the 2020 US Census, there are 2.6 million households in the Commonwealth with a median household income of **\$91,426**. Nearly 40 percent of households are classified as LMI. Over ten percent

of the total number of households are living below the poverty level. Individuals in these categories may find it challenging to qualify for traditional mortgage loan products.

Households classified as “families” totaled slightly over 1.67 million. Of all family households, 22.8 percent were low-income, 16.4 percent were moderate-income, 19.8 percent were middle-income, and 41.0 percent were upper-income. The median family income according to the 2020 US Census data stood at \$114,076. The Department of Housing and Urban Development (HUD) adjusted median family income was \$106,200 in 2021 and increased to \$120,400 in 2022. The HUD adjusted median family income is updated yearly and takes into account inflation and other economic factors.

Massachusetts contains 1,620 census tracts. Of these, 170 or 10.5 percent are low-income; 309 or 19.1 percent are moderate-income; 599 or 37.0 percent are middle-income; 486 or 30.0 percent are upper-income; and 56 or 3.4 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 \$449,342 according to the 2020 US Census data. The unemployment rate for Massachusetts stood at 3.8 percent as of December 2022, a decrease from December 2021 when the rate was 5.5 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 correlate with 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. Norcom Mortgage's lending efforts are rated under the six performance criteria: geographic distribution, borrower characteristics, innovative or flexible lending practices, loss mitigation efforts, fair lending, and loss of affordable housing. The following information details the data compiled and reviewed, as well as conclusions on the mortgage lending of Norcom Mortgage.

Norcom Mortgage's Lending Test performance was determined to be **"High Satisfactory"**.

#### **I. Geographic Distribution**

The geographic distribution of loans was reviewed to assess how well Norcom Mortgage 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. Lending activity is compared with the percent of owner-occupied housing units based on the 2020 US Census demographics and is also compared to aggregate lending performance in 2021 and 2022.

| <b>Geographic Distribution of HMDA Loans by Census Tract</b>   |   |                                     |                          |                          |
|--|---|-------------------------------------|--------------------------|--------------------------|
| <b>Tract Income Level</b>  | <b>% of MA Owner-Occupied Housing Units</b> | <b>Aggregate Performance % of #</b> | <b>Norcom Mortgage #</b> | <b>Norcom Mortgage %</b> |
| Low  |   |                                     |                          |                          |
| 2021   | 3.1   | 4.2                                 | 43                       | 6.9                      |
| 2022   | 3.1   | 4.4                                 | 20                       | 5.7                      |
| Moderate   |   |                                     |                          |                          |
| 2021   | 14.6  | 14.3                                | 116                      | 18.6                     |
| 2022   | 14.6  | 16.0                                | 91                       | 25.7                     |
| Middle   |   |                                     |                          |                          |
| 2021   | 43.1  | 42.7                                | 284                      | 45.4                     |
| 2022   | 43.1  | 42.0                                | 181                      | 51.1                     |
| Upper  |   |                                     |                          |                          |
| 2021   | 38.9  | 38.6                                | 182                      | 29.1                     |
| 2022   | 38.9  | 37.1                                | 61                       | 17.2                     |
| Not Available  |   |                                     |                          |                          |
| 2021   | 0.3   | 0.2                                 | 0                        | 0.0                      |
| 2022   | 0.3   | 0.5                                 | 1                        | 0.3                      |
| <b>Totals</b>  |   |                                     |                          |                          |
| <b>2021</b>  | <b>100.0</b>                                | <b>100.0</b>                        | <b>625</b>               | <b>100.0</b>             |
| <b>2022</b>  | <b>100.0</b>                                | <b>100.0</b>                        | <b>354</b>               | <b>100.0</b>             |
| <i>Source: 2020 US Census; 1/1/2021 - 12/31/2022 Lender HMDA Data, 2021 and 2022 HMDA Aggregate Data</i> |   |                                     |                          |                          |

As shown in the above table, Norcom Mortgage's lending to low- and moderate-income geographies during 2021 and 2022 was above the aggregate as well as above the demographics of owner-occupied housing units. Data for 2022 showed an increase in the percentage of loans made in moderate income census tracts while overall lending volume decreased from 2021 to 2022. The Lender's lending performance is considered good at this time.

## II. Borrower Characteristics

The distribution of loans by borrower income levels was reviewed to determine the extent to which the mortgage lender is addressing the credit needs of the Commonwealth's residents. The table below illustrates HMDA-reportable loan originations and purchases, categorized by borrower income level, that were reported by Norcom Mortgage during 2021 and 2022, and compares this activity to the 2021 and 2022 aggregate lending data and the percentage of families by income level within Massachusetts using the 2020 US Census demographics.

| Distribution of HMDA Loans by Borrower Income   |                  |                              |                   |                   |
|---|------------------|------------------------------|-------------------|-------------------|
| Borrower Income Level   | % of MA Families | Aggregate Performance % of # | Norcom Mortgage # | Norcom Mortgage % |
| Low   |                  |                              |                   |                   |
| 2021  | 22.8             | 5.9                          | 115               | 18.4              |
| 2022  | 22.8             | 7.4                          | 66                | 18.6              |
| Moderate  |                  |                              |                   |                   |
| 2021  | 16.4             | 17.8                         | 255               | 40.8              |
| 2022  | 16.4             | 19.7                         | 147               | 41.5              |
| Middle  |                  |                              |                   |                   |
| 2021  | 19.8             | 22.5                         | 153               | 24.5              |
| 2022  | 19.8             | 23.0                         | 81                | 22.9              |
| Upper   |                  |                              |                   |                   |
| 2021  | 41.0             | 39.9                         | 102               | 16.3              |
| 2022  | 41.0             | 37.5                         | 59                | 16.7              |
| Not Available   |                  |                              |                   |                   |
| 2021  | 0.0              | 13.9                         | 0                 | 0.0               |
| 2022  | 0.0              | 12.4                         | 1                 | 0.3               |
| Totals  |                  |                              |                   |                   |
| 2021  | 100.0            | 100.0                        | 625               | 100.0             |
| 2022  | 100.0            | 100.0                        | 354               | 100.0             |
| Source: 2020 US Census; 1/1/2021- 12/31/2022 Lender HMDA Data, 2021 & 2022 HMDA Aggregate Data. |                  |                              |                   |                   |

As shown in the above table, Norcom Mortgage's lending to low- and moderate-income borrowers during 2021 and 2022 was well above that of the aggregate as well as above the demographics of moderate-



income families. The Lender's overall lending performance to low- and moderate-income borrowers is considered good at this time.

### **III. Innovative or Flexible Lending Practices**

Norcom Mortgage originated flexible lending products, which were provided in a safe and sound manner to address the credit needs of LMI individuals and geographies.

During the examination period, Norcom Mortgage offered products insured by HUD through its FHA programs. Examples of FHA products that may have helped low- and moderate-income families included high-LTV offerings, including 97% LTV options, 3.5% down payment purchase, and streamline refinance transactions. During 2021 and 2022, Norcom Mortgage closed 259 FHA loans in Massachusetts. Of these, 197 or 76% were made to low- and moderate-income borrowers and 115 or 44.4% were made in low- or moderate-income census tracts.

During the evaluation period, Norcom Mortgage also originated products through the VA Home Loan Program to qualifying veterans. The VA Home Loan Program offers veterans flexible terms such as low or no down payments and no monthly insurance premiums. During 2021 and 2022, Norcom Mortgage originated 26 VA loans in Massachusetts. Thirteen of these or 50% were made to low- and moderate-income borrowers and 7 or 27% were made in low- or moderate-income census tracts.

Additionally, Norcom Mortgage originated loans through the USDA's rural development housing programs. These programs assist low-income applicants obtain decent, safe, and sanitary housing in eligible rural areas. During 2021 and 2022, Norcom Mortgage originated 7 USDA loans in Massachusetts. Five of these or 71% were made to low- and moderate-income borrowers and 4 or 57% were made in a low- or moderate-income census tracts.

During the exam period, Norcom Mortgage also originated MHFA, also known as MassHousing, loans. MassHousing is an independent, quasi-public agency charged with providing financing for affordable housing in Massachusetts and provides flexible options targeted to LMI areas and borrowers. During 2021 and 2022, Norcom Mortgage originated 53 MassHousing loans totaling approximately \$11.7 million dollars.

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

The Division reviews a 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.

Since Norcom Mortgage does not directly service loans in Massachusetts, this review did not include an evaluation of loss mitigation and loan modification efforts.

## 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 Norcom Mortgage's personnel, and individual file review.

### Minority Application Flow

Examiners reviewed Norcom Mortgage's HMDA data to determine whether the mortgage application flow from various racial and ethnic groups was consistent with the area demographics. During 2021, Norcom Mortgage received 804 HMDA-reportable mortgage loan applications from within the Commonwealth. Of these applications, 89 or 11 percent were received from racial minority applicants. For the same period, Norcom Mortgage received 113 or 14.1 percent of HMDA-reportable applications from ethnic groups of Hispanic or Latino origin. This compares to the 13.3 percent of mortgage loans originated by the aggregate in Massachusetts to racial minorities and 7.2 percent to ethnic minorities in 2021.

During 2022, Norcom Mortgage received 516 HMDA-reportable mortgage loan applications from within the Commonwealth. Of these applications, 74 or 14.4 percent were received from racial minority applicants. For the same period, Norcom Mortgage received 118 or 22.9 percent of HMDA-reportable applications from ethnic groups of Hispanic or Latino origin. This compares to the 14.8 percent of mortgage loans originated by the aggregate in Massachusetts to racial minorities and 8.9 percent to ethnic minorities in 2022.

Demographic information for Massachusetts reveals the total racial minority population stood at 30.4 percent of the total population as of the 2020 US Census data. Racial minorities consisted of 7.0 percent Black; 7.3 percent Asian/Pacific Islander; 0.3 percent American Indian/Alaskan Native; 8.7 percent two or more minority races; and 7.1 percent identified as Other Race. Ethnic minorities consisted of 12.6 percent Hispanic or Latino.

Refer to the following table for information on the Lender's minority application flow as well as a comparison to aggregate lenders throughout the Commonwealth. The comparison of this data assists in deriving reasonable expectations for the rate of applications the Lender received from minority applicants.

| MINORITY APPLICATION FLOW      |                            |              |                           |                            |              |                           |
|--------------------------------|----------------------------|--------------|---------------------------|----------------------------|--------------|---------------------------|
| RACE                           | 2021<br>Norcom<br>Mortgage |              | 2021<br>Aggregate<br>Data | 2022<br>Norcom<br>Mortgage |              | 2022<br>Aggregate<br>Data |
|                                | #                          | %            | % of #                    | #                          | %            | % of #                    |
| American Indian/ Alaska Native | 2                          | 0.2          | 0.3                       | 1                          | 0.2          | 0.3                       |
| Asian                          | 9                          | 1.1          | 6.6                       | 20                         | 3.9          | 6.6                       |
| Black/ African American        | 61                         | 7.6          | 4.6                       | 47                         | 9.1          | 5.8                       |
| Hawaiian/Pac Isl.              | 0                          | 0.0          | 0.1                       | 0                          | 0.0          | 0.2                       |
| 2 or more Minority             | 0                          | 0.0          | 0.1                       | 0                          | 0.0          | 0.2                       |
| Joint Race (White/Minority)    | 17                         | 2.1          | 1.6                       | 6                          | 1.2          | 1.7                       |
| <b>Total Minority</b>          | <b>89</b>                  | <b>11.0</b>  | <b>13.3</b>               | <b>74</b>                  | <b>14.4</b>  | <b>14.8</b>               |
| White                          | 630                        | 78.4         | 61.2                      | 368                        | 71.3         | 61.0                      |
| Race Not Available             | 85                         | 10.6         | 25.5                      | 74                         | 14.3         | 24.2                      |
| <b>Total</b>                   | <b>804</b>                 | <b>100.0</b> | <b>100.0</b>              | <b>516</b>                 | <b>100.0</b> | <b>100.0</b>              |
| <b>ETHNICITY</b>               |                            |              |                           |                            |              |                           |
| Hispanic or Latino             | 106                        | 13.2         | 6.0                       | 113                        | 21.9         | 7.4                       |
| Not Hispanic or Latino         | 604                        | 75.1         | 67.4                      | 331                        | 64.1         | 67.6                      |
| Joint (Hisp/Lat /Not Hisp/Lat) | 7                          | 0.9          | 1.2                       | 5                          | 1.0          | 1.5                       |
| Ethnicity Not Available        | 87                         | 10.8         | 25.4                      | 67                         | 13.0         | 23.5                      |
| <b>Total</b>                   | <b>804</b>                 | <b>100.0</b> | <b>100.0</b>              | <b>516</b>                 | <b>100.0</b> | <b>100.0</b>              |

Source: 1/1/2021 - 12/31/2022 Lender HMDA Data, 2021 & 2022 HMDA Aggregate Data

Norcom Mortgage's performance was on par with that of the aggregate for racial minorities in 2021 and 2022 and above that of the aggregate for ethnic minorities for the same time period. While overall loan volume decreased from 2021 to 2022, the percentage of applications from racial and ethnic minority applicants increased, especially from ethnic minority applicants.

## VI. Loss of Affordable Housing

This review concentrated on the suitability and sustainability of mortgage loans originated by Norcom Mortgage by considering delinquency and default rates of the Lender and those of the overall marketplace. Information provided by the Lender was reviewed, as were statistics available on delinquency and default rates for mortgage loans.

A 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.

## **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.

Norcom Mortgage's Service Test performance was determined to be **"High Satisfactory"** during the evaluation period.

### **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 review period, Norcom Mortgage provided a good level of qualified community development services in Massachusetts. Norcom Mortgage's staff members provided multiple educational seminars in the Commonwealth including first time homebuyer seminars conducted in low-income census tracts and lunch and learn events on various topics.

### **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 by the institution, and (3) the responsiveness of the institution's community development grants to the area's needs.

During the review period Norcom Mortgage's outreach division, Norcom Cares, donated to institutions such as the Boys and Girls Club of Fall River which is a nonprofit organization that provides services that meet the definition of community development to Fall River area children. The Boys and Girls Club of Fall River is located in a low-income census tract.

### **Mortgage Lending Services**

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

Norcom Mortgage provides an adequate level of mortgage lending services to LMI geographies and individuals through home purchase and refinance transactions in Massachusetts. During the examination period, Norcom Mortgage provided mortgage lending services through its local branches, the internet, and over the telephone. Norcom Mortgage also maintained 3 branches in low- or moderate-income census tracts. Overall, the Lender provides an adequate delivery of mortgage lending services throughout the Commonwealth.

## **PERFORMANCE EVALUATION DISCLOSURE GUIDE**

Massachusetts General Laws Chapter 255E, Section 8, and the Division's regulation 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 of their mortgage lender:

- 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. 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.