

PUBLIC DISCLOSURE

AUGUST 23, 2016

**MORTGAGE LENDER COMMUNITY INVESTMENT
PERFORMANCE EVALUATION**

AMERISAVE MORTGAGE CORPORATION

ML1168

**3525 PIEDMONT ROAD NE
PIEDMONT CENTER, SUITE 600
ATLANTA GA. 30305**

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

<p>NOTE: 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>
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GENERAL INFORMATION

Massachusetts General Laws chapter 255E, section 8 and the Division of Banks' (Division) regulation 209 CMR 54.00, Mortgage Lender Community Investment (CRA), require the Division to use its authority when examining mortgage lenders subject to its supervision who have made 50 or more home mortgage loans in the last calendar year, to assess the mortgage lender's record of helping to meet the mortgage credit needs of the Commonwealth, including low- and moderate-income neighborhoods and individuals, consistent with the safe and sound operation of the mortgage lender. Upon conclusion of such examination, the Division must prepare a written evaluation of the mortgage lender's record of meeting the credit needs of the Commonwealth.

This document is an evaluation of the CRA performance of **AmeriSave Mortgage Corporation (the mortgage lender or AmeriSave Mortgage)** prepared by the Division, the mortgage lender's supervisory agency, as of **August 23, 2016**.

SCOPE OF EXAMINATION

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

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

- (a) origination of loans and other efforts to assist low and moderate income 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, 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.

CRA examination procedures were used to evaluate AmeriSave Mortgage's community investment performance. These procedures utilize two performance tests: the Lending Test and the Service Test. This evaluation considered AmeriSave Mortgage's lending and community development activities for the period of January 2014 through December 2015. 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 five criteria: geographic distribution of loans, lending to borrowers of different incomes, innovative and flexible lending practices, fair lending, and loss of affordable housing.

Home mortgage lending for 2014 and 2015 is presented in the geographic distribution, lending to borrowers of different incomes and the Minority Application Flow tables. Comparative analysis of the mortgage lender's lending performance for the year of 2015 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 HMDA reporting mortgage lenders which originated loans in the Commonwealth of Massachusetts. Interim home mortgage lending data for the first 6 months of 2016 is referenced in the narrative to illustrate trends in AmeriSave Mortgage's lending model.

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, which 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 and through 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".

- The geographic distribution of the mortgage lender's loans reflects an adequate dispersion in low and moderate-income census tracts.
- Given the demographics of Massachusetts, the loan distribution to borrowers reflects a reasonable record of serving the credit needs among individuals of different income levels.
- AmeriSave Mortgage offers a minimal number of flexible lending products, which are provided in a safe and sound manner to assist the credit needs of low and moderate-income level individuals.
- Fair lending policies and practices are considered satisfactory.
- The mortgage lender is currently not engaged in any Community Development Services or Qualified Investments within the Commonwealth.

PERFORMANCE CONTEXT

Description of Mortgage Lender

AmeriSave Mortgage was established in the State of Georgia in 2002, and was granted a mortgage lender's license by the Division in 2004. AmeriSave Mortgage's main office is located at the Piedmont Center in Atlanta, Georgia. The mortgage lender is licensed throughout the United States, but does not maintain any branch offices located within Massachusetts.

AmeriSave Mortgage offers a variety of mortgage loan products to meet the needs of the Commonwealth's borrowers. AmeriSave Mortgage is an approved lender for the Federal Housing Administration, Veterans Administration, and U.S. Department of Agriculture.

All underwriting and major functions in the loan process are done primarily at AmeriSave Mortgage's main office in Atlanta, Georgia as well as two additional locations in Louisville, Kentucky and Charlotte, North Carolina. Approved loans are funded through established warehouse lines of credit. AmeriSave Mortgage's business development relies primarily on internet lead generators and direct solicitation. Originated loans are closed in the lender's name and sold immediately to secondary market investors, with servicing rights both retained and released.

Demographic Information

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

2010 CENSUS DEMOGRAPHIC INFORMATION						
Demographic Characteristics	Amount	Low %	Moderate %	Middle %	Upper %	N/A %
Geographies (Census Tracts)	1,474	10.8	20.0	40.7	27.1	1.4
Population by Geography	6,547,629	8.9	18.9	42.8	29.2	0.2
Owner-Occupied Housing by Geography	1,608,474	2.9	13.7	48.9	34.5	0.0
Family Distribution by Income Level	1,600,588	19.2	17.8	24.4	38.6	0.0
Distribution of Low and Moderate Income Families Throughout AA Geographies	592,420	7.7	18.4	43.6	30.3	0.0
Median Family Income	\$86,272		Median Housing Value		373,206	
Households Below Poverty Level	11.1%		Unemployment Rate		4.1*	
2014 HUD Adjusted Median Family Income	\$83,700		2015 HUD Adjusted Median Family Income		\$87,300	

Source: 2010 US Census

*as of 07/31/2016

Based on the 2010 Census, the Commonwealth's population stood at 6.55 million people with a total of 2.79 million housing units. Of the total housing units, 1.61 million or 57.7 percent are owner-occupied, 904,078 or 32.5 percent are rental-occupied, and 9.8 percent are vacant units.

According to the 2010 Census there are 2.51 million households in the Commonwealth with a median household income of \$69,101. Over 39 percent of the households are now classified as

low and moderate-income. In addition, over 11 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 1.60 million. Of all family households, 19.2 percent were low-income, 17.8 percent were moderate-income, 24.4 percent were middle-income, and 38.6 percent were upper-income. The median family income according to the 2010 census was \$86,272. The Housing and Urban Development (HUD) adjusted median family income is \$87,300 in 2015. The adjusted median family income is updated yearly and takes into account inflation and other economic factors.

The Commonwealth of Massachusetts contained 1,474 Census tracts. Of these, 160 or 10.8 percent are low-income; 295 or 20.0 percent are moderate-income; 600 or 40.7 percent are middle-income; 399 or 27.1 percent are upper-income; and 20 or 1.4 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 \$373,206 according to the 2010 Census. The unemployment rate for the Commonwealth of Massachusetts stood at 4.1 percent as of July, 2016, which was a decrease from March, 2016 when the unemployment rate was at 4.4 percent. 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. AmeriSave 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 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 AmeriSave Mortgage.

AmeriSave Mortgage’s Lending Test performance was determined to be “Satisfactory” at this time.

I. Geographic Distribution

The geographic distribution of loans was reviewed to assess how well AmeriSave Mortgage is addressing the credit needs throughout the Commonwealth of Massachusetts’ low, moderate, middle, and upper-income census tracts.

The following table presents, by number, AmeriSave Mortgage’s 2014 and 2015 HMDA reportable loans in low, moderate, middle, and upper-income geographies, in comparison to the percentage of owner-occupied housing units in each of the Census tract income categories, and the 2015 aggregate lending data (exclusive of AmeriSave Mortgage).

<i>Distribution of HMDA Loans by Income Level Category of the Census Tract</i>						
<i>Census Tract Income Level</i>	<i>Total Owner-Occupied Housing Units</i>	<i>2014 AmeriSave Mortgage</i>		<i>2015 Aggregate Lending Data</i>	<i>2015 AmeriSave Mortgage</i>	
	<i>%</i>	<i>#</i>	<i>%</i>	<i>% of #</i>	<i>#</i>	<i>%</i>
<i>Low</i>	3.1	8	4.0	3.6	8	2.9
<i>Moderate</i>	13.0	22	11.1	12.9	23	8.4
<i>Middle</i>	48.3	91	45.7	46.5	134	48.9
<i>Upper</i>	35.6	78	39.2	37.0	109	39.8
<i>Total</i>	<i>100.0</i>	<i>199</i>	<i>100.0</i>	<i>100.0</i>	<i>274</i>	<i>100.0</i>

Source: 2014 & 2015 HMDA LAR Data and 2010 U.S. Census Data.

As reflected in the above table, of the 199 loans originated in 2014, 15.1 percent were in low and moderate-income geographies. The percentages were comparable to the percentage of the area’s owner-occupied housing units in low and moderate-income geographies, as well as the aggregate lending data percentages.

In 2015, the mortgage lender’s overall loan volume increased to 274, while the percentage of lending in low and moderate-income level areas decreased, falling below the census tract percentages.

The highest concentration of loans was originated in the middle and upper-income level census tracts for both 2014 and 2015. Given that over 80.0 percent of the area’s owner-occupied housing units are in middle and upper-income level census tracts, it is reasonable to find the majority of loans originated within these census tracts.

Overall, the geographic distribution of residential mortgage loans reflects an adequate dispersion throughout low and moderate-income level census tracts within the Commonwealth. The

preliminary review of the six-month interim data for 2016 indicates that 10.3 percent of loans were originated in low and moderate-income geographies.

II. Borrower Characteristics

The distribution of loans by borrower income levels was reviewed to determine the extent to which the lender is addressing the credit needs of the Commonwealth's residents.

The following table shows AmeriSave Mortgage's 2014 and 2015 HMDA-reportable loans to low, moderate, middle, and upper-income borrowers in comparison to the percentage of total families within the Commonwealth in each respective income group, and the 2015 aggregate peer lending data (exclusive of AmeriSave Mortgage).

Distribution of HMDA Loans by Borrower Income Level						
Median Family Income Level	% of Families	2014 AmeriSave Mortgage		2015 Aggregate Lending Data	2015 AmeriSave Mortgage	
	%	#	%	% of #	#	%
Low	22.2	12	6.0	4.8	11	4.0
Moderate	16.5	32	16.1	15.8	35	12.8
Middle	20.6	56	28.1	21.4	65	23.7
Upper	40.7	99	49.8	39.1	163	59.5
N/A	0.0	0	0.0	18.9	0	0.0
Total	100.0	199	100.0	100.0	274	100.0

Source: 2014 & 2015 HMDA LAR Data and 2010 U.S. Census Data.

As shown in the above table, lending to low and moderate-income borrowers was 22.1 percent and 16.8 percent respectively, during 2014 and 2015. Lending in 2014 was above the aggregate, while 2015 lending fell below the performance of the aggregate data. AmeriSave Mortgage's performance over the review period exhibited a slight decrease in lending to low income borrowers.

The high housing costs throughout Massachusetts can restrict the ability of low-income mortgage loan applicants to qualify for residential loans, which may constraint the opportunities to lend to these consumers.

The mortgage lender's overall lending performance to low and moderate-income borrowers is reasonable. A preliminary review of the six-month interim data for 2016 indicates that 14.9 percent of loans were originated for low and moderate-income individuals.

III. Innovative or Flexible Lending Practices

AmeriSave Mortgage offers a few flexible lending products, which are provided in a safe and sound manner to address the credit needs of low and moderate-income individuals or geographies.

AmeriSave Mortgage became a Housing and Urban Development approved Non-Supervised FHA Loan Correspondent (Direct Endorsement Lender) in 2008. FHA products provide competitive interest rates, smaller down payments for low and moderate income first time homebuyers and existing homeowners. Since 2009 AmeriSave Mortgage also offers HUD insured Home Equity Conversion Mortgage product. During the review period, AmeriSave Mortgage originated 16 FHA loans totaling \$3.42 million. Of these, four loans benefited low to moderate-income borrowers, while three loans were originated in low or moderate-income level geographies.

AmeriSave Mortgage became Veterans Administration's (VA) Automatic Approval Agent in 2010. The VA Home Loan Guarantee Program is designed specifically for the unique challenges facing service members and their families. Through VA-approved lenders like Amerisave Mortgage, 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, AmeriSave Mortgage originated five VA loans totaling \$843,000 million. Of these, two loans benefited low to moderate-income borrowers, while one loan was originated in moderate-income level geography.

AmeriSave Mortgage offers loans under FNMA 'Home Affordable Refinance Program' (HARP) initiative that is designed to assist homeowners in refinancing their mortgage loans even if they owe more than the home's current value. The primary expectation for HARP is that refinancing will put responsible borrowers in a better position by reducing their monthly principal and interest payments, reducing their interest rate, reducing the amortization period, or moving them from a more risky loan structure to a more stable product. In 2014 and 2015, AmeriSave Mortgage originated 15 HARP loans in Massachusetts, with a total of \$2.95 million in dollar 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.

AmeriSave Mortgage uses a third party to sub-service its retained servicing portfolio. At present, the delinquency ratio remains below one percent. The review of investor score cards revealed overall default rates of approximately one percent. However, the general trend of higher default rates for government secured loans than for conventional loan products is noted.

During the review period, two Massachusetts mortgage loans originated by AmeriSave Mortgage underwent modification of terms, and one additional loan is currently in 90-day cure period. No foreclosure sales or proceedings were initiated.

V. Fair Lending

The Division examines a mortgage lender's fair lending policies and procedures pursuant to Regulatory Bulletin 1.3-106. The mortgage 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 AmeriSave Mortgage's personnel, and individual file review. No evidence of disparate treatment was identified.

AmeriSave Mortgage has established an adequate record relative to fair lending policies and practices.

Fair lending is incorporated in AmeriSave Mortgage's company-wide policies and procedures that apply to all employees. Fair Lending Training is designed and delivered by outside counsel, and distributed to all personnel on 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 SAFE Exam, and then to complete the continuing education program, in line with the NMLS requirements, as well as any other courses required by AmeriSave Mortgage's senior management. All Staff members participate in periodic in-house training and external courses available through on-line vendors, as well as any additional agency specific or investor specific training.

In addition, AmeriSave Mortgage conducts periodic staff meetings that include a review of the existing HMDA and Fair Lending guidelines and address any changes to ensure compliance.

Senior management is responsible for ensuring that the mortgage lender is in compliance with current laws and regulations, and for making necessary changes and updates to policies and procedures. AmeriSave Mortgage utilizes its internal review team, as well as external vendors, to conduct targeted periodic reviews and annual audits for compliance with regulatory requirements, including CRA and Fair Lending.

Minority Application Flow

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

During 2014 and 2015 AmeriSave Mortgage has received 1,244 HMDA-reportable mortgage loan applications from within the Commonwealth of Massachusetts. The racial and ethnic identity was not specified in approximately 28 percent of the applications. Of the remaining applications, 125 or 10.0 percent were received from racial minority applicants, and 36 or 28.8 percent resulted in originations. For the period, AmeriSave Mortgage received 44 or 3.5 percent of HMDA reportable applications from ethnic groups of Hispanic or Latino origin, and 13 or 29.5 percent were originated. This compares to 38.02 percent overall ratio of mortgage loans originated by the mortgage lender in Massachusetts, and the 71.7 percent approval ratio for the aggregate.

Demographic information for Massachusetts reveals the total ethnic and racial minority population stood at 23.9 percent of the total population as of the 2010 Census. This segment of the population is comprised of 9.6 percent Hispanic or Latino ethnicities. At 14.3 percent, racial minorities consisted of 6.00 percent Black; 5.3 percent Asian/Pacific Islander; 0.2 percent American Indian/Alaskan Native; and 2.8 percent self-identified as Other Race.

Refer to the following table for information on the mortgage lenders' minority loan application flow as well as a comparison to aggregate lending data throughout the Commonwealth of

Massachusetts. The comparison of this data assists in deriving reasonable expectations for the rate of applications the mortgage lender received from minority applicants.

MINORITY APPLICATION FLOW					
RACE	2014 AmeriSave Mortgage		2015 Aggregate Data	2015 AmeriSave Mortgage	
	#	%	% of #	#	%
<i>American Indian/ Alaska Native</i>	1	0.2	0.2	2	0.3
<i>Asian</i>	27	4.9	4.8	41	5.9
<i>Black/ African American</i>	20	3.6	3.3	13	1.9
<i>Hawaiian/Pacific Islander</i>	1	0.2	0.1	0	0.0
<i>2 or more Minority</i>	0	0.0	0.1	0	0.0
<i>Joint Race (White/Minority)</i>	8	1.4	1.3	12	1.7
Total Minority	57	10.3	9.8	68	9.8
<i>White</i>	348	63.1	67.6	418	60.4
<i>Race Not Available</i>	147	26.6	22.6	206	29.8
Total	552	100.0	100.0	692	100.0
ETHNICITY					
<i>Hispanic or Latino</i>	12	2.2	4.1	16	2.3
<i>Joint (Hisp-Lat /Not Hisp-Lat)</i>	5	0.9	1.0	11	1.6
Total Hispanic or Latino	17	3.1	5.1	27	3.9
<i>Not Hispanic or Latino</i>	389	70.5	72.6	458	66.2
<i>Ethnicity Not Available</i>	146	26.4	22.3	207	29.9
Total	552	100.0	100.0	692	100.0

Source: PCI Corporation CRA Wiz, Data Source: 2000 U.S. Census Data, 2014 & 2015 HMDA Data

In both 2014 and 2015, AmeriSave Mortgage's overall racial minority application flow was lower than population demographics derived from Census data for black applicants, and comparable for Asian applicants. In both categories, the mortgage lender's performance was generally similar to the aggregate figures. The ethnic minority flow was lower than the demographic data, as well as the performance of the aggregate.

VI. Loss of Affordable Housing

This review concentrated on the suitability and sustainability of mortgage loans originated by AmeriSave Mortgage by taking into account delinquency and default rates of the mortgage lender and those of the overall marketplace. Information provided by the mortgage 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. Furthermore, at less than one percent, overall delinquency rates do not present regulatory concern.

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.

AmeriSave Mortgage's Service Test performance was determined to be "Needs to Improve" 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, AmeriSave Mortgage has not participated in any community development services.

Management is encouraged to employ a strong focus and a proactive commitment in community development activities or investments that meet the definition of community development under the CRA regulation throughout the Commonwealth. Other activities may include, but are not necessarily limited to: financial literacy education initiatives targeted to low and moderate-income individuals; and foreclosure prevention counseling and/or providing technical assistance to community organizations in a leadership capacity.

Mortgage Lending Services

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

AmeriSave Mortgage provides reasonable delivery of mortgage lender services that are accessible to geographies and individuals of different income levels in the Commonwealth. Business development relies primarily on internet application conduits and direct consumer dialing. Customers can also apply to AmeriSave Mortgage for a mortgage loan over the telephone and via the company's website.

Since 2008, AmeriSave Mortgage has offered loan products guaranteed by the USDA. 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, AmeriSave Mortgage did not originate any loans under these programs in Massachusetts.

Overall, lending products and practices do not show any undue concentration or a systematic pattern of lending resulting in mortgage loans that are not sustainable. At present, delinquency levels and the mortgage lender's loss mitigation efforts pose no regulatory concern.

PERFORMANCE EVALUATION DISCLOSURE GUIDE

Massachusetts General Laws Chapter 255E, Section 8, and 209 CMR 54.00, the CRA regulation, requires 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.