

Commonwealth of Massachusetts

### Division of Banks

## 1000 Washington St., 10th Floor

## Boston, MA 02118

**MORTGAGE LENDER (MC & ML) ANNUAL REPORT**

**FOR THE YEAR ENDED DECEMBER 31, 2016**

**(General Laws chapter 255E, §8)**

 **TO BE EMAILED IN PDF FORMAT NOT LATER THAN MARCH 31, 2017\***

**to: dobannualreport@MassMail.State.MA.US**

**You must download this form at www.mass.gov/dob by clicking on ‘Industry Services’ and following the links. DO NOT MAIL THE MORTGAGE LENDER ANNUAL REPORT IN HARD COPY.**

\* **A $50.00 per calendar day late fee will be assessed to all Licensees that fail to submit the Mortgage Lender Annual Report and Mortgage Call Report by March 31, 2017.**

This report must be signed by an NMLS listed and duly authorized officer of the Licensee.

Please be advised that the Licensee and its mortgage loan originators (MLO) are required to keep all information on the Nationwide Multi-State Licensing & Registry System (NMLS) current and up to date.

Name of Licensee \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_License # ML\_\_\_\_\_\_or MC\_\_\_\_\_\_\_\_

1. During the 2016 calendar year did the licensee do any third party processing or underwriting? Yes\_\_\_\_\_\_\_\_ No\_\_\_\_\_\_\_
2. A) During the calendar year 2016, did the Licensee service any mortgage loans?

 YES \_\_\_\_\_\_\_ NO \_\_\_\_\_\_\_

 IF YES, PLEASE CHECK ALL THAT APPLY TO LOANS SERVICED:

 1.) Part of the Licensee’s portfolio?\_\_\_\_\_\_\_\_\_\_

 2.) Sold on the secondary market with servicing rights

 retained? \_\_\_\_\_\_\_\_\_\_

 3.) Purchased on the secondary market? \_\_\_\_\_\_\_\_\_\_\_

 4.) DOES THE LICENSEE CONTRACT A SUB-SERVICER? IF YES, WHO?

 \_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_\_

3. At any time during the during the calendar year 2016, did the balance of any of the Licensee’s warehouse lines of credit exceed its limit, become suspended or terminated, or were any covenant(s) of the Licensee’s warehouse line agreement(s) violated?

 YES \_\_\_\_\_\_\_ NO \_\_\_\_\_\_\_

 If you answered YES, please attach an explanation.

4. At any time during the during the calendar year 2016, did the net worth or liquidity requirements of any of the Licensee’s warehouse lines of credit or lending or servicing approvals fall under such requirements or did these become suspended or terminated?

 YES \_\_\_\_\_\_\_ NO \_\_\_\_\_\_\_

If you answered YES, please attach an explanation.

5. Does the Licensee report certain data regarding home applications,

 originations, and purchases to the Department of Housing and Urban

 Development (HUD) under the Home Mortgage Disclosure Act (HMDA)?

YES \_\_\_\_\_\_\_ NO \_\_\_\_\_\_\_

 **MORTGAGE CALL REPORTS**

Within forty-five (45) days of the end of each calendar quarter, mortgage lenders are required to submit, through the NMLS, a complete and accurate Mortgage Call Report (MCR) for all jurisdictions in which it does mortgage business. It is the Licensee’s responsibility to ensure that all data is accurate and filed on a timely basis.

**MORTGAGE LOAN ORIGINATOR REPORTING WITHIN THE MCR**

All Mortgage Loan Originators (MLO) licensed by the entity during the quarter must be listed in the MCR regardless of volume or closed/funded loans.

 **FINANCIAL STATEMENTS**

Licensees are required to submit, through the NMLS, on a CALENDAR, quarterly basis, non-consolidated financial statements that include a Statement of Condition (Balance Sheet) and a year-to-date Income Statement. The financial statements for the quarterly reports are not required to be audited, but must be prepared in accordance with Generally Accepted Accounting Principles (GAAP); and may be prepared internally or by an independent certified public accountant (CPA). These must be signed and dated by a control person who can attest to the accuracy of the documents.

However, Licensees are reminded that mortgage lenders are required to submit, through the NMLS, AUDITED financial statements within ninety (90) days of the end of their fiscal year, prepared by an independent CPA in accordance with Generally Accepted Accounting Principles, and in accordance with Generally Accepted Auditing Standards (GAAS), or with the Statement on Standards for Accounting and Review Services issued by the American Institute of Certified Public Accountants (AICPA).

Financial statements must include a Balance Sheet, Income Statement, a Statement of Cash Flows and all relevant notes thereto, including “Supplemental Notes” if the Licensee holds HUD/Government approvals. If the audited financial statements are consolidated, these must include a separate breakdown of all entities, including the Licensee. Consolidated financial statements must also include a separate, stand-alone breakdown of the Licensee with a separate Balance Sheet, Income Statement and Statement of Cash Flows.

Please be advised that Licensees should not mail paper financial statements to the Division. Rather, Licensees are required to file financial statements as PDF files through the NMLS. For technical assistance with this process, Licensees are to contact the NMLS Call Center at (855) 665-7123 or review instructions on their website, <http://mortgage.nationwidelicensingsystem.org>.

The undersigned is authorized to attest that the financial statements submitted through the NMLS in accordance with the instructions of this report, along with the information provided in this report, are true and accurate to the best of their knowledge and belief.

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**Signature of Authorized Officer Print Name and Title Date**