

# Lenders Compliance Group

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Tuesday, May 17, 2011

## Mortgage Call Reports – FREE Information Kit, Deadlines, Workshops, and FAQs

Filing deadline for the first quarter 2011 was on May 15, 2011. However, updates to the NML took place on Saturday, May 14, 2011, and that update may have affected the ability to file. It is likely that there will be some leeway by the relevant regulatory agencies - but not an obligation - to permit late filers to avoid administrative penalties if the MCR filing takes place today, May 16, 2011 or within the next few days. The MCR filing must be done even if the company did not conduct any residential mortgage loan activity during the reporting period.



- [FAQs - Mortgage Call Reports](#) - Article, by Jonathan Foxx
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### DEADLINES FOR MORTGAGE CALL REPORT

#### Residential Mortgage Loan Activity

Due quarterly, within 45 days after every calendar quarter:

- Quarter 1 data (January 1-March 31) is due May 15
- Quarter 2 data (April 1- June 30) is due August 14
- Quarter 3 data (July 1-September 30) is due November 14
- Quarter 4 data (October 1-December 31) is due February 14

#### Financial Condition

Due annually, within 90 days of company's Fiscal Year End

### SOME FAQs

01Q: Am I required to file the Mortgage Call Report?

A: The Mortgage Call Report must be filed by all licensed Mortgage Brokers, Mortgage Bankers, Wholesale Lenders, Retail Lenders, and companies who make, service, or broker loans secured by residential real estate. The report must also be filed by all exempt companies who employ licensed mortgage loan originators. The report must be filed whether or not any business has been conducted under the license.

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02Q: Do branch offices and originators have to file the Mortgage Call Report?

A: No. The Mortgage Call Report is filed by the Mortgage Broker and Consumer Loan Companies and covers activities for branch offices and originators.

03Q: Do consumer loan licensees who make personal property loans have to file the Mortgage Call Report?

A: No. The Mortgage Call Report must be filed by licensees who make, service or broker loans secured by residential real estate.

04Q: When and what information do companies submit on the Mortgage Call Report if their fiscal year is not a calendar year?

A: The Mortgage Call Report must be submitted within 45 days of the end of the calendar quarter, not a company's fiscal quarter. The activity information must reflect the data from the calendar quarter.

05Q: Is there a cost for submitting the NMLS Mortgage Call Report?

A: A processing fee will not be imposed in 2011 for filing the Mortgage Call Report. A decision is expected later in the year about any processing fees associated with filing the Mortgage Call Reports for 2012.

06Q: My company operates in multiple states. Do I file the NMLS Mortgage Call Report for each state?

A: Only one Mortgage Call Report is filed per company per quarter. This report includes break out data for each state in which the company is licensed or has licensed mortgage loan originators.

07Q: If I am an approved Fannie Mae or Freddie Mac Seller/Servicer or a Ginnie Mae Issuer but I currently don't service any loans or issue mortgage pools, do I have to complete the Mortgage Call Report?

A: All state licensed companies or companies employing state licensed MLOs must complete the Mortgage Call Report even if they have had no activity during the reporting period. Companies that did not have activity during a particular quarter will be able to indicate this on the Mortgage Call Report. The system will require companies that have indicated on the MU1 Other Business Section that they are an approved Fannie Mae or Freddie Mac Seller/Servicer or Ginnie Mae Issuer to complete the Expanded Mortgage Call Report.

08Q: I am an approved Fannie Mae or Freddie Mac Seller/Servicer or a Ginnie Mae Issue but I currently do not complete the Mortgage Bankers' Financial Reporting Form (MBFRF), do I have to complete the Mortgage Call Report?

A: All state licensed companies or companies employing state licensed MLOs must complete the Mortgage Call Report even if they have had no activity during the reporting period or have not completed the Mortgage Bankers' Financial Reporting Form (MBFRF). If your state licensed company (or you are a company employing state licensed MLOs) is a Fannie Mae or Freddie Mac Seller/Servicer or Ginnie Mae Issuer, you must file the Expanded Mortgage Call Report. Companies that did not have activity during a particular quarter will be able to indicate this on the Mortgage Call Report.

09Q: I am a state licensed subsidiary of a federally regulated institution. Do I have to complete the Mortgage Call Report?

A: All state-licensed companies or companies employing state-licensed MLOs must complete the Mortgage Call Report.

10Q: If my institution is only federally-registered on NMLS and we only employ federally-registered MLOs, must we submit the Mortgage Call Report?

A: Currently only state-licensed companies and companies employing state-licensed MLOs must complete the Mortgage Call Report.

11Q: What do I include in the Broker Fee and Lender Fee fields of Residential Mortgage Loan Activity (RMLA) Section I?

A: Include all fees that your company has collected and retained. Examples include, but are not limited to, origination fees, application fees, servicing release premiums (SRP), and yield spread premiums (YSP). Do not include pass through fees. Note that compensation paid to MLOs is not considered a pass through fee.

12Q: How do I report my MLOs on the Mortgage Call Report?

A: You must enter the NMLS ID of the MLO along with the dollar amount and count of the residential loans that MLO closed during the reporting period. If the MLO had no activity, you would enter zeroes in the amount and count fields but the MLO must be listed for each state they hold a license.

13Q: What if my company had no MLOs during the reporting period?

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[Association of Residential Mortgage Compliance Professionals \(ARMCP\)](#)

[Impact Mortgage Management Advocacy & Advisory \(IMMAAG\)](#)

[Mortgage Bankers Association \(MBA\)](#)

[National Association of Independent Housing Professionals \(NAIHP\)](#)

[National Association of Mortgage Professionals \(NAMB\)](#)

[National Association of Realtors \(NAR\)](#)

[National Reverse Mortgage Lenders Association \(NRMLA\)](#)

[Real Estate Services Providers Council \(RESPRO\)](#)

## RECOMMENDED WEBSITES

[ABA Banking Journal](#)

[Bank Law Prof Blog](#)

[Bank Lawyer's Blog](#)

[Bank Rate](#)

[Bank Think](#)

[Bankruptcy Litigation](#)

[Bloomberg](#)

[Business Insider](#)

A: When making the Mortgage Call Report filing, you will have the opportunity to enter information for any of your state licensed MLOs. If you do not have any state licensed MLOs during a reporting period, you would leave this section blank and attest to the filing before submission.

14Q: How do we report warehouse lines of credit?

A: Currently, you must list your warehouse lines of credit on each Residential Mortgage Loan Activity (RMLA) component. While each Residential Mortgage Loan Activity (RMLA) component is reported by state, the lines of credit should reflect all lines of credit the company holds.

15Q: Will the Mortgage Call Report be made available to the public?

A: Company specific reports will not be made publicly available. Aggregate data may be released to the public at a future date.

16Q: What happens to my data once it is submitted?

A: NMLS will process the data and release reports to state regulators on the submitted data. State regulators may also review individual company Mortgage Call Report filings within the system.

17Q: What amount do I report under the application amount, the initial amount on the application or the amount the application closes if it changes?

A: The initial amount on the application should be used when completing the Application data in the Mortgage Call Report.

18Q: What do you mean by "application" for the Mortgage Call Report?

A: Application is defined in the Mortgage Call Report as "an oral or written request for a home purchase loan, a home improvement loan, or a refinancing that is made in accordance with procedures used by a financial institution for the type of credit requested." The Mortgage Call Report primarily relies on the Regulation B (ECOA) use and definition of application and generally follows Regulation C (HMDA) reporting requirements.

19Q: What happens if we do not file an Mortgage Call Report?

A: A company will be denied license renewal if any quarterly Mortgage Call Report filing is missing or if there are any related administrative penalties still outstanding.

20Q: Is the reporting activity information on the Residential Mortgage Loan Activity (RMLA) component by state based on the location of the property?

A: Yes, the activity information is based on the location of the property and reported by state.

[More FAQs from NMLS](#)

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## WORKSHOPS

At this time, only one NMLS-sponsored workshop is offered:

[Monday, June 6, 2011 from 1:00 - 2:30 pm ET](#)

NOTE: In order to register for this event, you will need to create a login ID on the CSBS website. You cannot use your NMLS login ID.



Labels: [MCR](#), [Mortgage Call Report](#), [Mortgage Call Report Deadlines](#), [Mortgage Call Report Workshop](#), [Nationwide Mortgage Licensing System](#), [NMLS](#), [NMLS Mortgage Call Report](#), [NMLS Users Forum](#), [NMLSR](#), [S.A.F.E. Act](#)

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