



## **NMLS**

### **Exam Questions MLO**

Mortgage Loan Origination (SAFE MLO) Exam

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#### NEW QUESTION 1

A revised Closing Disclosure is not required to be provided before a loan consummation in which of the following circumstances?

- A. A change in APR
- B. A change in loan product
- C. An addition of an escrow account
- D. An addition of a prepayment penalty

**Answer: C**

#### NEW QUESTION 2

Upon becoming employed by a state-licensed mortgage company, an individual who works for a depository institution as a mortgage loan originator (MLO) shall not be deemed to have temporary authority to act as an MLO in an application state if which of the following events has occurred?

- A. The individual has been a witness in a trial at which the defendant was convicted of felony fraud.
- B. The individual has been subject to a court order for payment of child support.
- C. The individual had an application for an MLO license denied or an MLO license revoked or suspended in any Governmental jurisdiction.
- D. The individual has submitted an application to be a state-licensed MLO in the application state and was registered in the NMLS as an MLO by the prior employer.

**Answer: C**

#### NEW QUESTION 3

Which of the following factors is not required to be taken into account when determining a borrower's ability to repay a loan?

- A. Current debt obligations, alimony and child support
- B. Credit history
- C. Proceeds from the sale of the property securing the loan
- D. Monthly payment on simultaneous loans

**Answer: C**

#### NEW QUESTION 4

Which of the following practices is a prudent and reasonable cybersecurity precaution regarding laptop computers?

- A. A laptop should never be taken out of the office.
- B. A laptop should be shared by no more than five people.
- C. Passwords should only be shared with a direct supervisor.
- D. A laptop should automatically shut down and require a new login if not used for a period of time.

**Answer: D**

#### NEW QUESTION 5

Which of the following settlement service charges is considered a finance charge for the purpose of calculating a loan's APR?

- A. Credit report fee
- B. Origination charge
- C. Transfer tax charge
- D. Public record recording fee

**Answer: B**

#### NEW QUESTION 6

The appraiser valuation independence obligates appraisers to perform their duties in a manner free from outside influence through which of the following actions?

- A. Encouraging a target value
- B. Withholding payment from an appraiser
- C. Asking the appraiser to substantiate a value
- D. Communication directly between the loan officer and the appraiser

**Answer: C**

#### NEW QUESTION 7

A mortgage loan originator is not required to provide an applicant with an initial Loan Estimate within the three business day period requirement if the applicant does which of the following?

- A. Signs a Truth in Lending statement
- B. Withdraws the application within three business days
- C. Has not selected a loan program
- D. Waives the right to receive a Loan Estimate

**Answer: B**

#### NEW QUESTION 8

Which of the following items may lenders use to verify a borrower's income for his ability to repay a mortgage?

- A. An electronic paystub
- B. A copy of a check register
- C. The income stated on the loan application
- D. The borrower's attestation that he expects a raise within 30 days

**Answer:** A

#### NEW QUESTION 9

The practice of denying a creditworthy applicant a loan for housing because of the location of the property is sometimes referred to as:

- A. steering.
- B. redlining.
- C. appraising.
- D. low balling.

**Answer:** B

#### NEW QUESTION 10

Which of the following is not a primary function for compensation undertaken by a mortgage loan originator on an FHA loan?

- A. Taking an application
- B. Offering or negotiating credit terms
- C. Assisting a consumer in applying for credit
- D. Performing real estate brokerage activities

**Answer:** D

#### NEW QUESTION 10

Which of the following responses describes the required amount of flood insurance coverage?

- A. The original appraised value of the home
- B. The outstanding principal balance of the loan
- C. The minimum amount of National Flood Insurance Program coverage available
- D. The property value on file with the county property valuation administrator office

**Answer:** B

#### NEW QUESTION 13

A sign that an appraisal report may be overvaluing a property is that the:

- A. Comparable properties are consistent with the subject property.
- B. Subject property and comparable properties were built by the same construction company.
- C. Subject property is in the same neighborhood as the comparable properties.
- D. Subject property address does not match the house number photographed by the appraiser.

**Answer:** D

#### NEW QUESTION 14

Which of the following loan types is covered by the Real Estate Settlement Procedures Act (RESPA)?

- A. Auto loan
- B. Student loan
- C. Residential real estate loan
- D. Commercial real estate loan

**Answer:** C

#### NEW QUESTION 15

A person paying or receiving a portion of a fee that has not been earned in connection with the settlement statement is which of the following practices?

- A. Actual fees
- B. Splitting fees
- C. Average fees
- D. Third-party fees

**Answer:** B

#### NEW QUESTION 19

A mortgage loan originator (MLO) cannot be approved for licensure if the applicant has:

- A. been convicted of a felony within the past seven years.
- B. had an MLO license suspended in any governmental jurisdiction.

- C. taken and failed the SAFE MLO National Test three times within the last year.
- D. never been licensed or registered as an MLO in any governmental jurisdiction.

**Answer:** A

#### NEW QUESTION 21

When a mortgage loan originator (MLO) receives information from a borrower that indicates potential employment fraud, the MLO should:

- A. Take no additional action because it is not confirmed.
- B. Take no additional action unless the borrower admits that they submitted false employment information.
- C. Report the information to another MLO for their opinion.
- D. Report the information to the company's compliance officer.

**Answer:** D

#### NEW QUESTION 24

Which of the following entities has the primary enforcement authority under the Red Flags Rule?

- A. IRS
- B. Federal Trade Commission
- C. HUD
- D. Conference of State Bank Supervisors

**Answer:** B

#### NEW QUESTION 26

Which of the following facets of a loan could be considered predatory lending or steering?

- A. Cash-out
- B. Fixed interest rate
- C. Prepayment penalty
- D. Lowered interest rate

**Answer:** C

#### NEW QUESTION 31

How many continuing education hours must mortgage loan originators complete every year to renew their license?

- A. 3 hours
- B. 8 hours
- C. 16 hours
- D. 20 hours

**Answer:** B

#### NEW QUESTION 34

A woman and her son meet with a mortgage loan originator (MLO) about refinancing the mother's home. During the meeting, the MLO senses that the mother is against the transaction and may be being unfairly coerced into the procedure. In which of the following ways should the MLO proceed?

- A. Ask to speak to the mother privately to inquire whether she is a willing participant in the transaction
- B. [Consider the issue to be a private family matter and proceed with the next steps in the application process
- C. Suggest that the son be listed as a co-borrower on the mortgage to ensure he assumes part of the risk of the loan
- D. Tell the mother that she needs to sign a power of attorney so that her son may complete the transaction on her behalf

**Answer:** A

#### NEW QUESTION 35

A licensed mortgage loan originator (MLO) sharing his commission with another licensed MLO at his company for actual services performed on a loan is considered which of the following terms?

- A. Tip sharing
- B. Fee splitting
- C. Single fee method
- D. Double fee method

**Answer:** B

#### NEW QUESTION 40

Which of the following settlement costs is considered a prepaid item?

- A. Closing fee
- B. Recording fee
- C. Title insurance
- D. Real estate taxes

**Answer:** D

**NEW QUESTION 43**

Consumer complaints and the analysis of complaints play a vital role in identifying weaknesses in elements of a company's:

- A. hiring procedures and training.
- B. compliance management training and internal controls
- C. secondary marketing practices of selling loans to investors.
- D. compliance management, senior management and branch locations.

**Answer:** B

**NEW QUESTION 45**

The ability to originate loans under temporary authority applies to which of the following?

- A. Previously licensed real estate brokers
- B. Previously registered mortgage loan originators (MLOs)
- C. An MLO who has scheduled their test but not completed it
- D. An MLO who is still waiting for their credit check to be completed

**Answer:** B

**NEW QUESTION 47**

If a borrower believes that there is incorrect information on their credit report, which of the following actions should they take?

- A. Ask the lender to fix the error
- B. Call the credit bureau to report the error
- C. Make a written notification to the credit bureau to report the error
- D. Ask the company that is reporting the error to the credit bureau to fix the error

**Answer:** C

**NEW QUESTION 50**

Which of the following documents is required to be issued to a customer when a mortgage loan originator is also a real estate broker on the same transaction?

- A. Loan application
- B. Appraisal disclosure
- C. Special information booklet
- D. Affiliated business arrangement disclosure

**Answer:** D

**NEW QUESTION 52**

Under the TILA-RESPA Integrated Disclosure rule (TRID), what is the minimum time period that must pass between a borrower's receipt of a Loan Estimate and the closing of a mortgage loan?

- A. 7 business days
- B. 15 business days
- C. 30 business days
- D. 45 calendar days

**Answer:** A

**NEW QUESTION 55**

A borrower is approved for an 80/20 loan. Which of the following describes the lien priority for the 20% loan?

- A. First
- B. Second
- C. First as it will be combined with the 80% loan
- D. Second but combined with any other liens

**Answer:** B

**NEW QUESTION 60**

A second (subordinate) mortgage loan includes:

- A. government home purchase loan.
- B. conventional home purchase loan.
- C. home equity conversion mortgage.
- D. home equity lines of credit (HELOCs);

**Answer:** D

**NEW QUESTION 63**

A mortgage loan originator (MLO) closes a high-cost mortgage for a borrower. Seven months later, the borrower returns to the MLO to apply for a cash-out refinance as the borrower intends to use the cash to purchase a collector car. The MLO determines that the only loan the borrower qualifies for is a high-cost mortgage at a higher interest rate. In which of the following ways should the MLO proceed?

- A. Deny the loan, unless it is in the best interest of the borrower
- B. Close the loan as normal with no further action required
- C. Close the loan as normal and take the vehicle as additional collateral
- D. Close the loan as normal, as the borrower can refinance a high-cost mortgage after six months

**Answer:** A

#### NEW QUESTION 65

The Red Flags Rule under the Fair and Accurate Credit Transactions Act (FACTA) require lenders to:

- A. adopt best practices for property evaluations as stipulated in the Home Valuation Code of Conduct.
- B. adopt a credit score evaluation method utilizing the middle of three repository scores and the lowest of all borrowers' scores.
- C. implement a written program to detect warning signs of identity theft.
- D. implement an internal watch system to prevent the misrepresentation of occupancy status

**Answer:** C

#### NEW QUESTION 70

After receiving a completed application for a creditor's approval of a counteroffer, the creditor must notify an applicant of action taken within how many calendar days?

- A. 15 calendar days
- B. 20 calendar days
- C. 30 calendar days
- D. 60 calendar days

**Answer:** C

#### NEW QUESTION 75

Which of the following lender payments is prohibited according to Real Estate Settlement Procedures Act (RESPA)?

- A. A payment to an attorney for services actually rendered
- B. A payment to a real estate agent for loan referral activities
- C. A payment to its own employees for lender referral activities
- D. A payment to the lender's duly appointed agent or contractor for services actually performed in the origination, processing or funding of a loan

**Answer:** B

#### NEW QUESTION 77

Which of the following statements is true regarding a fixed-rate mortgage?

- A. The rate is fixed for 5 years and is followed by a step-up for 5 years.
- B. The rate is fixed for 10 years and then adjusts every year thereafter.
- C. The rate is fixed for 15 years and is followed by a single balloon payment.
- D. The rate is fixed for 30 years with no adjustment.

**Answer:** D

#### NEW QUESTION 79

A mortgage loan originator who informs a prospective borrower that a certain loan interest rate can only be guaranteed if an application is submitted within the next 30 minutes is committing:

- A. Redlining
- B. Coercion
- C. Exaggeration
- D. Discrimination

**Answer:** B

#### NEW QUESTION 84

Which of the following responses describes the main purpose of the secondary market?

- A. To fund additional loans
- B. To fund a second home loan
- C. To fund second mortgage loans
- D. To service second mortgage loans

**Answer:** A

#### NEW QUESTION 88

Which of the following statements describes an advantage of a purchase money second mortgage?

- A. The borrower pays two mortgage payments.
- B. The borrower avoids paying into the escrow account.
- C. The borrower avoids paying private mortgage insurance
- D. The borrower's loan closes faster than a regular mortgage.

**Answer: C**

#### NEW QUESTION 92

What is the maximum APR that will qualify as a Safe Harbor qualified mortgage?

- A. An APR equal to or less than the average prime offer rate (APOR)
- B. An APR less than the APOR + 1.0%
- C. An APR less than the APOR + 1.5%
- D. An APR less than the APOR + 2.5%

**Answer: C**

#### NEW QUESTION 97

Which of the following loan types may be considered a qualified loan under ability-to-pay rules

- A. An interest-only mortgage
- B. A loan with a balloon payment
- C. A loan with negative amortization
- D. A mortgage with an adjustable rate

**Answer: D**

#### NEW QUESTION 101

Which of the following activities is a function of the Consumer Financial Protection Bureau (CFPB)?

- A. Regulating the federal funds rate at which money is lent to banks
- B. Regulating the number of mortgage loan originators in the mortgage industry
- C. Regulating mortgage lenders on their mortgage origination practices and procedures
- D. Deciding what quantity of mortgage-backed securities are purchased by the government

**Answer: C**

#### NEW QUESTION 104

A borrower visits a mortgage loan originator (MLO) for Mortgage ABC to discuss getting a home equity line of credit (HELOC) loan from Bank LMN. The MLO encourages the borrower to apply with Bank XYZ instead because ABC does not provide HELOC loans. When the borrower submits an application directly to XYZ, XYZ pays the MLO \$100 from the 1% origination fee that it collected from the borrower. Is this fee permissible?

- A. The fee is permitted if the fee is disclosed on the final settlement statement.
- B. The fee is permitted as the MLO performed origination services for the borrower.
- C. The fee is not permitted as the MLO did not perform any actual origination services for the borrower.
- D. The fee is not permitted as the MLO did not perform any actual origination services for the borrower, unless the fee was paid directly by the borrower.

**Answer: C**

#### NEW QUESTION 105

The total monthly payment for a loan secured by a 30-year fixed-rate mortgage with an escrow account could increase for which of the following reasons?

- A. The monthly utility bills have increased.
- B. The interest rate for the fixed-rate mortgage has increased.
- C. The annual property taxes and/or homeowners insurance premiums have increased.
- D. The mortgage servicer is collecting the payment for a new auto loan with the mortgage.

**Answer: C**

#### NEW QUESTION 108

Which of the following federal laws requires mortgage lenders to adopt and follow anti- money laundering (AML) rules and regulations?

- A. The National Bank Act
- B. The National Currency Act
- C. The Bank Secrecy Act
- D. The Real Estate Settlement Procedures Act

**Answer: C**

#### NEW QUESTION 112

For an FHA loan, which of the following payments must a borrower make to protect a lender in case of a foreclosure?

- A. Down payment
- B. Hazard insurance premium
- C. Mortgage insurance premium

D. Homeowners association dues

**Answer: C**

**NEW QUESTION 117**

The purpose of the Patriot Act is to deter and punish:

- A. Terrorist acts
- B. Appraisal fraud
- C. Mortgage broker fraud
- D. Lending to foreign nationals

**Answer: A**

**NEW QUESTION 120**

The SAFE Act requires a mortgage loan originator (MLO) to:

- A. Obtain and annually maintain a license.
- B. Maintain a valid unique identifier issued by the AARMR.
- C. Register with the Conference of State Bank Supervisors (CSBS).
- D. Retake the SAFE MLO National Test after failing to maintain a valid license for a period of four years.

**Answer: A**

**NEW QUESTION 123**

An advertisement only reads: "Looking for low rates on a new mortgage loan? I can get you a \$1,100 monthly payment on a \$200,000 loan." This statement is a violation of which of the following rules?

- A. Truth in Lending Act (TILA)
- B. Equal Credit Opportunity Act (ECOA)
- C. Real Estate Settlement Procedures Act (RESPA)
- D. Unfair Deceptive or Abusive Acts or Practices

**Answer: A**

**NEW QUESTION 124**

A creditor receives an application with all the required pieces of information but wants to have additional information to determine a borrower's qualifications for a loan. Which of the following actions is most compliant with industry regulations?

- A. Consider the application incomplete and put initial processing on hold until the additional information is received
- B. Carefully document attempts to obtain the necessary additional information from the consumer to show why the decision to hold further processing was made
- C. Provide timely initial disclosures to the consumer even though the requested information when received may reflect that the initially disclosed figures are outdated
- D. Provide a fees worksheet, a Fair Lending Disclosure and an Equal Credit Opportunity Act (ECOA) form to the consumer, waiting until the additional necessary information is obtained to issue the balance of required disclosures

**Answer: C**

**NEW QUESTION 128**

Mortgage loan originators planning to renew their licenses are required by the SAFE Act to complete which of the following education topics as part of their mandatory annual continuing education?

- A. Credit score modeling standards
- B. Mortgage loan loss mitigation standards
- C. Nontraditional mortgage lending standards
- D. 30-year conventional mortgage lending standards

**Answer: C**

**NEW QUESTION 131**

According to the Equal Credit Opportunity Act (ECOA), when evaluating a loan applicant's credit worthiness, a creditor is permitted to decline a loan based on which of the following factors?

- A. A description of an applicant's race
- B. An applicant's verified income after underwriting
- C. An applicant's income is derived from public assistance
- D. An applicant has exercised his right under the Consumer Credit Protection Act

**Answer: B**

**NEW QUESTION 132**

Which of the following is a requirement for a mortgage loan originator (MLO) license?

- A. Completed at least 10 hours of pre-licensing education
- B. Have not had an MLO license revoked in the last five years

- C. Have never been convicted of a felony in a domestic, foreign or military court
- D. Are covered by either a net worth or surety bond or pay into a state fund as required by the state loan originator's supervisory authority

**Answer:** D

#### **NEW QUESTION 134**

Which of the following responses best defines a red flag?

- A. Proof that specific activity shows identity theft
- B. Effective oversight by lenders to prevent borrower identity theft
- C. Reasonably foreseeable risk taken by borrowers to prevent identity theft
- D. A pattern, practice or specific activity that indicates the possible existence of identity theft

**Answer:** D

#### **NEW QUESTION 135**

When two borrowers are refinancing a mortgage loan, the notice of the right to rescind:

- A. must be given to both borrowers, but either borrower is permitted to rescind the loan.
- B. must be given to both borrowers, and both borrowers must agree to rescind the loan.
- C. is permitted to be given to either of the borrowers, and only one borrower is needed to rescind the loan.
- D. is permitted to be given to either of the borrowers, but both borrowers need to sign the notice to rescind the loan.

**Answer:** A

#### **NEW QUESTION 140**

Which of the following is an acceptable reason for denying a forward mortgage under the Equal Credit Opportunity Act (ECOA)?

- A. Receipt of child support
- B. Immigration status
- C. Marital status
- D. Retirement age

**Answer:** B

#### **NEW QUESTION 141**

The characteristics of a fixed-rate mortgage include a:

- A. fixed margin.
- B. fixed interest rate.
- C. mandatory 30-year term.
- D. minimum balloon payment.

**Answer:** B

#### **NEW QUESTION 142**

Which of the following occupancy types are listed on the Uniform Residential Loan Application?

- A. Primary residence, duplex residence, business
- B. Primary residence, multiunit residence, commercial
- C. Primary residence, secondary residence, investment
- D. Primary residence, vacation residence, multifamily residence

**Answer:** C

#### **NEW QUESTION 144**

How many business days after issuance is an unlocked Loan Estimate considered expired?

- A. 3 days
- B. 5 days
- C. 7 days
- D. 10 days

**Answer:** D

#### **NEW QUESTION 149**

Which of the following actions should a mortgage loan originator (MLO) take if a real estate broker offers the MLO \$500 to obtain a purchase-money mortgage for the real estate broker's client?

- A. Decline the money
- B. Apply the \$500 towards the downpayment
- C. Receive the \$500 fee and include it on the Closing Disclosure
- D. Accept the money after obtaining the requested loan for the client

**Answer:** A

#### NEW QUESTION 152

A consumer with HIV/AIDS is protected from lending discrimination by the:

- A. Dodd-Frank
- B. Equality Act
- C. Fair Housing Act
- D. Employment Non-Discrimination Act

**Answer: C**

#### NEW QUESTION 157

Which of the following federal laws requires disclosures intended to prevent lenders or mortgage loan originators (MLOs) from increasing fees during the origination process?

- A. Truth in Lending Act (TILA)
- B. Equal Credit Opportunity Act (ECOA)
- C. Home Mortgage Disclosure Act (HMDA)
- D. Real Estate Settlement Procedures Act (RESPA1)

**Answer: D**

#### NEW QUESTION 160

Which of the following factors does not affect the funding fee on a VA purchase?

- A. Service-connected disability
- B. First-time user
- C. Marital status
- D. Loan-to-value ratio

**Answer: C**

#### NEW QUESTION 161

When preparing a corrected Closing Disclosure, under which of the following conditions is a three-day waiting period required before a loan consummation?

- A. The addition of an escrow account
- B. The addition of a prepayment penalty
- C. If the APR changes within the acceptable tolerance
- D. If a revision is needed to the consumer's contact information

**Answer: B**

#### NEW QUESTION 165

When does the Loan Estimate expire?

- A. After the 3rd business day
- B. After the 5th business day
- C. After the 7th business day
- D. After the 10th business day

**Answer: D**

#### NEW QUESTION 168

During the closing the borrower notices that the interest rate increased from 3.250% to 3.875%. The lender must:

- A. tell the borrower to close the loan.
- B. close the loan, then re-disclose after the loan funds.
- C. postpone the closing, re-disclose and wait three days.
- D. postpone the closing, re-disclose and wait three business days.

**Answer: D**

#### NEW QUESTION 171

A borrower works at Company XYZ and was recently approved for a cash-out refinance of her primary residence. The closing is scheduled for Friday. On Monday of closing week, the mortgage loan originator (MLO) sees on the local news that XYZ is closing and the employees have been let go. Which of the following actions, if any, should the MLO take?

- A. Tell the borrower not to say anything at closing
- B. Nothing, as the loan has already been approved
- C. Recommend that the borrower attend homeownership counseling
- D. Notify the underwriter regarding possible change of borrower's employment status

**Answer: D**

#### NEW QUESTION 175

A qualified mortgage:

- A. Results in a balloon payment.
- B. Results in an increase of the principal balance.
- C. Allows the consumer to defer repayment of principal.
- D. Provides for regular periodic payments that are substantially equal.

**Answer: D**

#### NEW QUESTION 176

Which of the following applicant characteristics is legally permitted to be considered in evaluating credit risk?

- A. Whether the applicant seems likely to have children
- B. Whether the applicant has a phone number listing in their name
- C. Whether the applicant's age makes them ineligible for credit-related insurance
- D. Whether the alimony payments the applicant relies on for income are likely to continue and to be consistently made

**Answer: D**

#### NEW QUESTION 177

What is the minimum amount of flood insurance a lender must require on a residential building located in a special flood hazard area?

- A. \$50,000 for residential property structures
- B. \$150,000 for residential property structures
- C. \$250,000 for residential property structures
- D. \$350,000 for residential property structures

**Answer: C**

#### NEW QUESTION 182

Which of the following information must be included in advertisements?

- A. An NMLS unique identifier
- B. Estimated loan closing time frames
- C. A statement of an unrealistic interest rate
- D. Mortgage loan originator contact information

**Answer: A**

#### NEW QUESTION 184

Which of the following situations requires further documentation when reviewing bank statements for documentation of assets for down payment and closing costs?

- A. When the bank statement shows very little activity on the account
- B. When the bank statement comes from an institution that does not have a local presence
- C. When there is a large deposit that is not a payroll deposit
- D. When there are two borrowers on a loan and only one of the borrowers' names is shown on a bank statement

**Answer: C**

#### NEW QUESTION 185

Closed-end residential mortgage loan products, which are always classified as nontraditional mortgage loans, include:

- A. Interest-only mortgage loans.
- B. High-interest mortgage loans.
- C. Fully amortizing mortgage loans.
- D. 30-year, fixed-rate mortgage loans.

**Answer: A**

#### NEW QUESTION 188

Which of the following types of income are considered as qualifying when applying for a mortgage loan?

- A. Reimbursed expenses
- B. Net rental income
- C. Family gifts
- D. Federal tax refund

**Answer: B**

#### NEW QUESTION 190

How long does Regulation Z of the Truth in Lending Act (TILA) require a mortgage company to retain the Closing Disclosure for a closed mortgage loan?

- A. 2 years
- B. 3 years

- C. 4 years
- D. 5 years

**Answer:** D

**NEW QUESTION 193**

An appraiser agrees to give a mortgage loan originator (MLO) half of her appraisal fees in return for the MLO's future business. This illegal practice is known as:

- A. redlining.
- B. fee splitting.
- C. blockbusting.
- D. paying it forward.

**Answer:** B

**NEW QUESTION 196**

Which of the following components of an ARM adjusts periodically?

- A. Index and margin only
- B. Index and interest rate only
- C. Margin and interest rate only
- D. Margin, index and interest rate

**Answer:** B

**NEW QUESTION 200**

Which of the following responses best describes redlining?

- A. The identification of minority census tracts
- B. The identification of low and moderate income census tracts
- C. The identification of locations in which the lender will not lend
- D. The analysis of the points and fees charged on loan transactions

**Answer:** C

**NEW QUESTION 204**

A written agreement guaranteeing a specific rate is called:

- A. A loan application
- B. A lock-in agreement
- C. A preapproval letter
- D. An intent to proceed agreement

**Answer:** B

**NEW QUESTION 208**

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