

MLO Exam Reviews & Reliable MLO Exam Topics

MLO PRACTICE EXAM

All of the following information is provided under Section X of the 1003, except:

- a.) Ethnicity
- b.) Name and address of employer
- c.) Sex
- d.) Race - Answer - b.) Name and address of employer

Section X of the URLA contains information on:

- a.) Assets and Liabilities
- b.) Information for Government Monitoring Purpose
- c.) Declarations
- d.) Details of transaction - Answer - b.) Information for Government Monitoring Purpose

When determining the best options for a potential borrower, an MLO must always find what?

- a.) Nonconventional
- b.) Federal Housing Administration
- c.) Nonconforming
- d.) Department of The Veterans Administration - Answer - c.) Nonconforming

Choose the best answer. All of the following are Government loan programs or types, except:

- a.) Nonconventional
- b.) Federal Housing Administration
- c.) Nonconforming
- d.) Department of the Veterans Administration - Answer - c.) Nonconforming

What is the purpose of Title IX? - Answer - To ensure the borrower acknowledges that the information provided in the application is accurate and correct

If you are an MLO speaking to a potential client in person and at section X of the URLA they refuse to provide the information for monitoring purposes, what must you do? - Answer - Mark only the ones you can confirm through visual observation

What type of income documentation must the processor collect for a self-employed borrower?

- a.) 2 years W2s
- b.) 2 years paystubs
- c.) 2 years 1099s
- d.) 2 years tax returns - Answer - d.) 2 years tax returns

2026 Latest Pass4sureCert MLO PDF Dumps and MLO Exam Engine Free Share: <https://drive.google.com/open?id=1jjrofQjXafwZ1SlikqkDfPBXXqIco35z>

If you buy our MLO preparation questions, we can promise that you can use our study materials for study in anytime and anywhere. Because our study system can support you study when you are in an offline state. In addition, Our MLO training quiz will be very useful for you to improve your learning efficiency, because you can make full use of your all spare time to do test. It will bring a lot of benefits for you beyond your imagination if you buy our MLO Study Materials.

For some candidates who will attend the exam, they may have the concern that they can't pass the exam. MLO study guide have the questions and answers for you to train, and we will be pass guaranteed and money back guaranteed, that is to say, if you can't pass the exam, we will refund your money, or if you have another exam to attend, we will replace other 2 valid exam dumps for free, and if the MLO Exam Dumps updates, you can also get the free update for them. Choosing us, and you will benefit a lot.

>> MLO Exam Reviews <<

Reliable MLO Exam Topics, Pass MLO Guide

To be the best global supplier of electronic MLO study materials for our customers through innovation and enhancement of our customers' satisfaction has always been our common pursuit. The advantages of our MLO study guide are more than you can count. As the most important factor that our worthy customers will consider-the pass rate, we are proud to tell you that we have a pass rate high as 98% to 100% on our MLO training engine, which is also unique in the market. And our price of the MLO practice guide is

also reasonable.

NMLS Mortgage Loan Origination (SAFE MLO) Exam Sample Questions (Q107-Q112):

NEW QUESTION # 107

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

Answer: C

Explanation:

Under the SAFE Act, mortgage loan originators (MLOs) must complete 8 hours of continuing education (CE) each year to maintain their licenses. The required CE topics include:

- * 3 hours of federal law and regulations.
- * 2 hours of ethics, which must include instruction on fraud, consumer protection, and fair lending.
- * 2 hours on nontraditional mortgage lending standards, which refers to loan products that do not have fixed interest rates, such as adjustable-rate mortgages (ARMs) and other alternative loan types.
- * 1 elective hour, which can vary based on state or company preferences.

The focus on nontraditional mortgage lending helps ensure MLOs understand the complexities and risks of nonstandard loan products.

References:

- * SAFE Act Continuing Education Requirements
- * NMLS Annual Renewal Guidelines

NEW QUESTION # 108

Which of the following data should not be included in a borrower's personal data collected under the Home Mortgage Disclosure Act (HMDA)?

- **A. Religion**
- B. Sex
- C. Ethnicity
- D. Race

Answer: A

Explanation:

Under HMDA (Regulation C), lenders must collect and report applicant data including race, ethnicity, and sex, but not religion. Collecting data on an applicant's religion would be prohibited by the Equal Credit Opportunity Act (ECOA).

"The data reported under HMDA includes the applicant's ethnicity, race, sex, and income... religion is not collected or reported."

- 12 CFR § 1003.4(a); Regulation C

References:

- CFPB, HMDA Data Collection
- 12 CFR § 1003.4(a)

NEW QUESTION # 109

A mortgage loan originator (MLO) takes an application for a borrower who is obtaining an owner-occupied maximum amount refinance loan. The borrower also asks for a loan application for a new house that they are purchasing that will not be finished until 60 days after the refinance loan closes. Although the MLO advises the borrower that the terms of the refinance loan require that they occupy the property for 12 months, the borrower says that the new purchase loan will not close until after the refinance loan has closed. The MLO must:

- A. refer the borrower to another lender for the purchase loan so that the MLO is permitted to get a commission on the

refinance loan.

- B. refer the purchase loan to another MLO in their company to obtain a referral fee.
- **C. advise the borrower that the MLO can do the refinance loan as a non-owner-occupied loan and the purchase loan as an owner-occupied loan.**
- D. take both applications and do one loan "in house" and broker the second loan to another lender.

Answer: C

Explanation:

The MLO must advise the borrower that if they plan to purchase a new home shortly after refinancing, they must disclose this information upfront. Since the terms of the refinance loan require that the borrower occupy the property for 12 months, the MLO should suggest refinancing the current property as a non-owner-occupied loan if the borrower does not intend to stay in the home. This approach ensures compliance with the loan terms and avoids potential mortgage fraud.

* Other options (A, B, C) involve potential conflicts of interest or violations of the loan terms.

References:

* Fannie Mae Guidelines on occupancy requirements

* CFPB Guidelines on owner-occupied versus non-owner-occupied loans

NEW QUESTION # 110

A friend contacts a mortgage loan originator (MLO) and asks her to obtain a credit report for him to review before he tries to rent a house. The MLO has access to obtaining credit reports but does not handle any rental applications. Which of the following actions should the MLO take?

- A. Start a loan application so that the MLO can obtain the credit report and then show the application as "withdrawn"
- **B. Explain that the MLO cannot obtain the friend's credit report since he is not looking for a home loan**
- C. Offer to obtain the credit report but only if the friend will pay for the cost of the report
- D. Ask the friend to provide the MLO with a written authorization to obtain his credit report

Answer: B

Explanation:

The Fair Credit Reporting Act (FCRA) restricts the permissible purposes for which a credit report can be obtained. A mortgage loan originator may only pull a credit report for a bona fide mortgage loan transaction.

Pulling a credit report for a non-mortgage transaction, even with the consumer's consent, is not a permissible purpose.

"A person may obtain a consumer report only if the report is to be used for a permissible purpose under the FCRA. Permissible purposes include credit transactions initiated by the consumer."

- 15 U.S.C. § 1681b; FCRA

References:

FTC, Using Consumer Reports: What Landlords Need to Know

SAFE MLO National Test Study Guide

NEW QUESTION # 111

Which of the following fees is a finance charge?

- **A. An origination fee**
- B. A late payment fee
- C. An appraisal fee
- D. A notary fee

Answer: A

Explanation:

An origination fee is considered a finance charge under TILA because it represents the cost of obtaining credit. A finance charge includes all fees that a borrower must pay as a condition of securing a loan, excluding certain exempt fees like notary or appraisal fees.

* Notary fees (A) and appraisal fees (C) are typically excluded from the finance charge calculation.

* Late payment fees (D) are not considered finance charges; they are penalties for delinquent payments.

References:

* Truth in Lending Act (TILA), 12 CFR §1026.4 (Regulation Z)

* CFPB Finance Charge Definitions

NEW QUESTION # 112

We provide 3 versions for the client to choose and free update. Different version boosts different advantage and please read the introduction of each version carefully before your purchase. The language of our MLO study materials are easy to be understood and we compile the MLO Exam Torrent according to the latest development situation in the theory and the practice. You only need little time to prepare for our exam. So it is worthy for you to buy our MLO questions torrent.

Reliable MLO Exam Topics: <https://www.pass4surecert.com/NMLS/MLO-practice-exam-dumps.html>

NMLS MLO Exam Reviews Our product sets the timer to stimulate the exam to adjust the speed and keep alert, therefore no need to install it, and you can start practicing for the Mortgage Loan Origination (SAFE MLO) Exam (MLO) exam by creating the Mortgage Loan Origination (SAFE MLO) Exam (MLO) practice test, Our team of NMLS Reliable MLO Exam Topics certified professionals has made the questions in a simple way to comfort our clients, NMLS MLO DUMPS PDF | 100% PASSING GUARANTEE OR MONEY BACK.

Using Descriptors to Store Data, By now I assume many of earliest MLO adopters are well advanced in their careers. Our product sets the timer to stimulate the exam to adjust the speed and keep alert.

100% Pass 2026 Useful NMLS MLO: Mortgage Loan Origination (SAFE MLO) Exam Exam Reviews

therefore no need to install it, and you can start practicing for the Mortgage Loan Origination (SAFE MLO) Exam (MLO) exam by creating the Mortgage Loan Origination (SAFE MLO) Exam (MLO) practice test, Our team of NMLS New MLO Dumps Ebook certified professionals has made the questions in a simple way to comfort our clients.

NMLS MLO DUMPS PDF | 100% PASSING GUARANTEE OR MONEY BACK, Best Opportunity for Exact Online MLO Exam Dumps.

What's more, part of that Pass4sureCert MLO dumps now are free: <https://drive.google.com/open?id=1jjrofQjXafwZ1SlikqkDfPBXXqIco35z>