

# Reliable MLO Test Pass4sure - MLO Latest Exam Practice

**MLO Practice Test | 100 Questions with 100% Correct Answers | Verified | Latest Update 2024**

An Approve/Eligible determination:

1. Is an indication that a property appraised for its sales price
2. Authorization to release funds in a refinance transaction
3. An automated loan approval from the Fannie Mae Du system
4. A recommendation that is received by the Freddie Mac loan prospector automated underwriting system. - ✓✓3. An automated loan approval from the Fannie Mae Du system. this means that the borrower meets the credit requirements and all other loan factors are acceptable. The LP recommendations are mostly one word answers and the equivalent recommendation under LP would be Accept.

If a lender agrees to subordinate a loan, what has occurred?

1. The borrower has a first and second and has refinanced the first.
2. The loan has been denied
3. The second has been paid off
4. The borrower is in foreclosure - ✓✓1. The borrower has a first and second and has refinanced the first...when the borrowed refinanced a first and there is an existing second the second becomes the first when the old loan is paid off. To avoid this from happening the second position lender will subordinate and remain in second position.

Which of the following are you permitted to ask loan applicants under the fair lending laws?

1. Their race
2. Their religion
3. If they plan to have additional children
4. Will they continue to work after they have children - ✓✓1. Their race, a HMDA requirement.

The National Credit Score Disclosure Form provides the following:

BTW, DOWNLOAD part of Itexamguide MLO dumps from Cloud Storage: <https://drive.google.com/open?id=1DMcpW04DssRkQ-j6JrLsDrXmH-gk2M2>

Our website provides you the latest MLO practice test with best quality that will lead you to success in obtaining the certification exam. The test engine is more efficient way for anyone to practice our MLO Exam PDF and get used to the atmosphere of the formal test. We can guarantee you high passing score once you bought our MLO real questions and remember the correct answers.

We can calculate that MLO certification exam is the best way by which you can learn new applications, and tools and mark your name in the list of best employees in your company. You don't have to be dependent on anyone to support you in your professional life, but you have to prepare for Itexamguide real Mortgage Loan Origination (SAFE MLO) Exam (MLO) exam questions.

>> **Reliable MLO Test Pass4sure** <<

## Pass Guaranteed Quiz 2026 Authoritative NMLS MLO: Reliable Mortgage Loan Origination (SAFE MLO) Exam Test Pass4sure

We often regard learning for MLO exam as a torture. Actually, learning also can become a pleasant process. With the development of technology, learning methods also take place great changes. With our MLO study materials, all of your study can be completed on your computers because we have developed a kind of software which includes all the knowledge of the exam. The simulated and

interactive learning environment of our MLO Practice Engine will greatly arouse your learning interests.

## NMLS Mortgage Loan Origination (SAFE MLO) Exam Sample Questions (Q213-Q218):

### NEW QUESTION # 213

According to the Truth in Lending Act (TILA), the term "finance charge" includes which of the following charges?

- A. A standard credit application fee charged to all loan applicants
- B. Document preparation fees for items such as mortgages and deeds
- C. Seller's points offered to reduce the borrower's closing costs
- **D. Daily or per diem interest paid by borrower**

**Answer: D**

Explanation:

Under TILA, the term finance charge includes any fees related to the cost of borrowing, such as daily or per diem interest paid by the borrower. The finance charge encompasses all charges imposed by the creditor as a condition of extending credit, including interest, points, and loan origination fees.

\* Seller's points (B) are not part of the finance charge because they are paid by the seller.

\* Standard application fees (C) and document preparation fees (D) are typically excluded unless they are specifically tied to the cost of obtaining credit.

References:

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

\* CFPB Finance Charge Definition

### NEW QUESTION # 214

A mortgage loan originator (MLO) is in the process of taking an application for a 30-year mortgage, and the borrowers are over 72 years old. Which of the following actions must the MLO take?

- A. The MLO must present them with a reverse mortgage.
- **B. The MLO must complete the application and proceed as normal.**
- C. The MLO must inquire about the ability to repay in the event of a borrower's death.
- D. The MLO must present them with a home equity line of credit (HELOC).

**Answer: B**

Explanation:

Under the Equal Credit Opportunity Act (ECOA), age cannot be a basis for discrimination in the loan application process. If borrowers are over 72 years old, the MLO must complete the application and proceed as normal, treating them the same as any other applicant. The MLO should not make assumptions about the borrowers' needs, such as automatically suggesting a reverse mortgage (A) or a home equity line of credit (B). Similarly, there is no obligation for the MLO to inquire specifically about the borrower's ability to repay in the event of death (D), as this would be age discrimination.

References:

\* Equal Credit Opportunity Act (ECOA), 15 U.S.C. §1691

\* CFPB Guidelines on age and lending practices

### NEW QUESTION # 215

When does the Loan Estimate expire?

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

**Answer: C**

Explanation:

Under TILA-RESPA Integrated Disclosure (TRID) rules, the Loan Estimate (LE) expires after 10 business days from the date it

was provided, unless the borrower indicates an intent to proceed with the loan. If the borrower does not confirm their intent within 10 business days, the terms and costs in the Loan Estimate are no longer valid, and the lender may issue a new estimate with updated terms.

References:

TRID Rule - Loan Estimate Expiration

12 CFR Part 1026 (Regulation Z)

### NEW QUESTION # 216

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

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

**Answer: B**

Explanation:

The Fair Housing Act prohibits discrimination in housing based on disability. Federal courts and HUD have consistently ruled that HIV/AIDS qualifies as a disability under the Act.

"The Fair Housing Act prohibits discrimination in housing based on disability, including HIV/AIDS."

- U.S. Department of Justice; HUD Fair Housing Act Overview

References:

HUD, Housing Discrimination and Persons with HIV/AIDS

DOJ, The Fair Housing Act

### NEW QUESTION # 217

A loan secured by any lien other than the first lien position is referred to as:

- A. Collectible
- B. Agency
- C. Non-conforming
- **D. Subordinate**

**Answer: D**

Explanation:

A subordinate lien (or junior lien) refers to any loan or claim against a property that is secondary to the first lien (the primary mortgage). Examples include second mortgages, home equity loans, or lines of credit.

"A subordinate lien is a mortgage or other lien that has a lower priority than a previous mortgage or lien."

- SAFE MLO National Test Study Guide

References:

SAFE MLO National Test Study Guide

CFPB, Glossary

### NEW QUESTION # 218

.....

Our MLO qualification test closely follow changes in the exam outline and practice. In order to provide effective help to customers, on the one hand, the problems of our MLO test guides are designed fitting to the latest and basic knowledge. For difficult knowledge, we will use examples and chart to help you learn better. On the other hand, our MLO test guides also focus on key knowledge and points that are difficult to understand to help customers better absorb knowledge. Only when you personally experience our MLO qualification test can you better feel the benefits of our products. Join us soon.

**MLO Latest Exam Practice:** [https://www.itexamguide.com/MLO\\_braindumps.html](https://www.itexamguide.com/MLO_braindumps.html)

Third, the latest MLO Latest Exam Practice - Mortgage Loan Origination (SAFE MLO) Exam troytec pdf covers most of questions in the real exam, and you will find everything you need to over the difficulty of NMLS MLO Latest Exam Practice troytec exams,

