

2026 MLO Prep Guide | The Best Mortgage Loan Origination (SAFE MLO) Exam 100% Free Top Exam Dumps



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Almost every Mortgage Loan Origination (SAFE MLO) Exam (MLO) test candidate nowadays is confused about the Mortgage Loan Origination (SAFE MLO) Exam (MLO) study material. They don't know where to download updated MLO questions that can help them prepare quickly for the Mortgage Loan Origination (SAFE MLO) Exam (MLO) test. Some rely on outdated Mortgage Loan Origination (SAFE MLO) Exam (MLO) questions and suffer from the loss of money and time.

NMLS Mortgage Loan Origination (SAFE MLO) Exam Sample Questions (Q48-Q53):

NEW QUESTION # 48

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

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

Answer: C

Explanation:

Under the Appraiser Independence Requirements (AIR), appraisers are obligated to perform their duties free from outside influence or coercion. Asking the appraiser to substantiate a value is permissible because it falls within the scope of ensuring an accurate and credible appraisal. However, it is not permissible to pressure the appraiser into achieving a target value (A) or to withhold payment (B) for unfavorable valuations.

* Direct communication between the loan officer and the appraiser (D) may be restricted or controlled to prevent undue influence.

References:

- * Dodd-Frank Act, Appraisal Independence Rules
- * CFPB Valuation Independence Requirements

NEW QUESTION # 49

A veteran borrower obtains a VA loan to purchase a property for \$200,000 and opts to finance the entire purchase price plus the VA funding fee of 2.15%. The initial payment for principal and interest will be calculated based on a loan amount of:

- **A. \$204,300**
- B. \$200,000 plus lender's attorney fees
- C. \$204,300 plus lender's attorney fees
- D. \$200,000

Answer: A

Explanation:

The VA funding fee can be financed into the loan amount. The fee is calculated as a percentage of the base loan ($\$200,000 \times 2.15\% = \$4,300$). The total loan amount is thus \$204,300.

"The VA funding fee may be included in the loan. The total loan amount is the base loan plus the funding fee."

- VA Lender's Handbook, Chapter 8: Loan Approval and Closing

References:

VA Lender's Handbook, Chapter 8

CFPB, VA Loan Funding Fee

NEW QUESTION # 50

A mortgage loan originator (MLO) received a salary of 1% per loan plus a bonus of \$5,000 for closing the most loans in the office last year. In addition, he received a trip to Hawaii based on closing 100 or more transactions with an interest rate of 5% or higher. Is the MLO's compensation prohibited?

- A. His compensation is not permitted as compensation only includes salary and his salary is based on loan terms.
- B. His compensation is permitted as compensation only includes salary and bonuses and his salary and bonus is not based on loan terms.
- **C. His compensation is not permitted as compensation includes all financial incentives and his trip was awarded based on closing the most loans with certain loan terms.**
- D. His compensation is permitted as compensation only includes salary and his salary is not based on loan terms.

Answer: C

Explanation:

Under Dodd-Frank Act regulations and Regulation Z (TILA), mortgage loan originators (MLOs) cannot be compensated based on the terms of the loan, such as interest rates, loan amount, or product type. This includes any financial incentives, like bonuses or rewards, tied to loan terms. In this case:

* The trip to Hawaii was awarded based on closing loans with an interest rate of 5% or higher, which directly ties the MLO's compensation to a specific loan term (the interest rate).

* This violates the Loan Originator Compensation Rule, which prohibits compensating MLOs based on the terms or conditions of a loan, in order to protect borrowers from steering into unfavorable loan products.

Therefore, all forms of compensation-including bonuses, trips, or other rewards-are scrutinized if they are tied to loan terms, making the MLO's trip to Hawaii an illegal incentive under current law.

References:

* Dodd-Frank Act - Loan Originator Compensation Rules

* TILA/Regulation Z - Anti-Steering and Loan Terms Compensation Rules

NEW QUESTION # 51

It is acceptable for a lender to request a co-applicant in which of the following situations?

- A. The co-applicant will be residing in the house with the borrower.

- B. The co-applicant is gifting money to the borrower to make a down payment on a purchase-money mortgage
- C. The borrower's future income is dependent on the co-applicant.
- **D. The borrower will not qualify for the loan on their own.**

Answer: D

Explanation:

It is acceptable for a lender to request a co-applicant if the borrower will not qualify for the loan on their own based on their income, credit score, or other financial factors. A co-applicant, such as a spouse or family member, can help strengthen the application by adding additional income or improving the credit profile, which may help the borrower meet the lender's qualification requirements.

* Other situations (B, C, D) such as future income, residency, or gifting funds do not necessarily require a co-applicant and are not acceptable reasons to mandate one.

References:

* Equal Credit Opportunity Act (ECOA), 12 CFR Part 1002

* Fannie Mae Selling Guide on co-borrowers

NEW QUESTION # 52

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

Answer: A

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 # 53

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