

# Quiz 2026 Newest NMLS MLO: Mortgage Loan Origination (SAFE MLO) Exam Valid Exam Format

## MLO SAFE NMLS Safe Test Practice Questions And Answers 2022\23

Taking advantage of ill-informed consumers through excessively high fees, misrepresented loan terms, frequent refinancing that does not benefit the borrower and other prohibited acts is called \_\_\_\_\_. - ANSWER-Predatory Lending.

RESPA-Real Estate Settlement Procedures Act - ANSWER-The Federal Statute that deals with the settlement of residential mortgage loans.

RESPA's section 9 Prohibits - ANSWER-Home sellers from requiring home buyers to purchase title insurance from a particular company providing title services.

The Dodd-Frank Act modifies ECOA to require a creditor to furnish a copy of an appraisal developed in connection with a first mortgage\_\_\_\_\_ and absolutely not later than \_\_\_\_\_ business days prior to closing. - ANSWER-upon completion and 3 business days

TIL (Truth In Lending Disclosure) & GFE (Good Faith Estimate) - ANSWER-Per the Dodd Frank Act, a single disclosure form combines these 2 statements.

Per the Dodd-Frank Act, to be a "qualified mortgage" total points and fees may not exceed \_\_\_\_\_% of the total loan amount. - ANSWER-3% (three percent)

Per a provision of the Dodd-Frank Act mortgage lenders are to determine that a borrower has a reasonable ability to repay a loan. Does this provision apply to all loans or just owner occupied loans? - ANSWER-All loans, whether owner occupied or not.

A loan subject to HOEPA allows prepayment penalties for the first \_\_\_\_\_ years of the loan. - ANSWER-2 (two) years

Per the Dodd-Frank Act an abusive act would include which of the following:

1. One that materially interferes with the consumers ability to understand the product or service.
2. One that take unreasonable advantage of a consumers' lack of understanding.
3. One that takes unreasonable advantage of the consumer's reasonable reliance on the MLO. - ANSWER-All three would be considered abusive acts.

Per the Dodd-Frank Act if an MLO receives compensation directly from a consumer, up to how much additional compensation may be received from a lender in the same transaction? - ANSWER-\$0.00, dual compensation is not allowed. Compensation must be borrower paid or lender paid.

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## Quiz 2026 MLO: High Hit-Rate Mortgage Loan Origination (SAFE MLO) Exam Valid Exam Format

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## NMLS Mortgage Loan Origination (SAFE MLO) Exam Sample Questions (Q145-Q150):

### NEW QUESTION # 145

On an FHA-insured loan, the FHA insurance protects the lender in the event that:

- A. The property suffers damage causing the value to fall below the appraised value.
- B. The lender is not able to find an investor to purchase the loan.
- C. There is a prior lien against the property.
- **D. The borrower is unable to pay the loan.**

**Answer: D**

Explanation:

FHA insurance protects the lender if the borrower defaults on the mortgage. The FHA pays a claim to the lender for losses incurred due to non-payment.

"FHA insurance protects the lender against losses if a homeowner defaults on their mortgage."

- HUD, What is FHA Mortgage Insurance?

References:

HUD, FHA Mortgage Insurance

### NEW QUESTION # 146

Offering or negotiating the terms of a loan includes which of the following actions?

- A. Making an underwriting decision about whether an applicant qualifies for a loan
- B. Arranging the loan closing or other aspects of the loan process
- **C. Presenting particular loan terms to an applicant verbally, in writing, or otherwise**
- D. Providing general explanations or descriptions in response to a consumer's inquiry

**Answer: C**

Explanation:

Under the SAFE Act, offering or negotiating the terms of a loan includes presenting specific loan terms to an applicant, whether verbally, in writing, or through any other communication method. This activity directly involves discussing or negotiating loan details like interest rates, loan amounts, and repayment terms, which requires licensure as a mortgage loan originator (MLO).

\* Providing general explanations (A) and arranging loan closings (D) do not require an MLO license because they do not involve negotiating or offering specific loan terms.

\* Making underwriting decisions (B) is also a separate activity not considered "offering or negotiating" loan terms.

References:

\* SAFE Act, 12 USC §5101

\* NMLS Guidelines on MLO licensure requirements

### NEW QUESTION # 147

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

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

**Answer: D**

Explanation:

The SAFE Act requires all state-licensed mortgage loan originators (MLOs) to obtain and maintain an active license through their state's regulatory agency, including meeting annual renewal and continuing education requirements.

"Each mortgage loan originator must obtain a license from, and annually renew a license with, the State in which the mortgage loan originator maintains a unique identifier."

- SAFE Act, 12 U.S.C. § 5104(a)(1)-(2)

AARMR and CSBS administer the NMLS system, but licenses are maintained through state agencies. While re-taking the national

test is required after some periods of inactivity, it is not required specifically after failing to maintain a license for four years unless mandated by the state.

References:

SAFE Act, 12 U.S.C. § 5104

NMLS, State-Licensed MLO Requirements

#### NEW QUESTION # 148

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

**Answer: C**

Explanation:

When a licensed mortgage loan originator (MLO) shares their commission with another licensed MLO at the same company for actual services performed on a loan, it is referred to as fee splitting.

\* Fee splitting is legal and permissible under certain conditions, such as when both MLOs are licensed and have contributed to the loan's origination, processing, or closing in a meaningful way. This is different from illegal kickbacks, which are prohibited under RESPA.

\* Fee splitting must comply with all applicable state laws and company policies to ensure transparency and that all compensation is based on legitimate work performed.

References:

\* Real Estate Settlement Procedures Act (RESPA) Section 8 (regulating kickbacks and fee splitting)

\* National Mortgage Licensing System (NMLS) guidelines on compensation

#### NEW QUESTION # 149

Which of the following is an origination fee?

- A. Underwriting fee
- B. Appraisal fee
- C. Title insurance fee
- D. Prepaid Interest fee

**Answer: A**

Explanation:

An underwriting fee is considered an origination fee because it is a charge for the lender's services in processing and evaluating the mortgage application. Origination fees include any fees associated with creating and underwriting the loan.

\* Appraisal fees (A), title insurance fees (C), and prepaid interest fees (D) are not considered origination fees; they are separate charges related to third-party services or pre-paid interest.

References:

\* TILA-RESPA Integrated Disclosure Rule (TRID)

\* CFPB Mortgage Origination Fee Guidelines

#### NEW QUESTION # 150

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