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NMLS MLO Exam Questions and Answers

What must a borrower do to avoid having late payments reported to a credit bureau? - Answer-Pay within 30 days of due date

Max penalty if a borrower is required to use a specific title company or settlement agent? - Answer-3 times the fee

What should not be over-weighted in an analysis of borrower repayment capacity? - Answer-Credit scores

Max prepayment penalty on residential mortgages in the first year of the loan - Answer-3%

What must condominium associations do with respect to property insurance? - Answer-Keep a "blanket" policy that protects the entire structure

If a lender is planning on referring a borrower to a title company that the lender has ownership in, when must the AFBA must be provided to the borrower? - Answer-Before the referral to the title company is made

Website to obtain copy of your credit report that the credit bureaus are required to provide once per year at no charge - Answer-annualcreditreport.com

2/3/6 caps - Answer-ARM initial adjustment max is 2%, subsequent adjustment period max is 3%, and lifetime cap of 6%

What does FHLB stand for and what do they provide? - Answer-Federal Home Loan Bank, and they provide advances to financial institutions for residential mortgage loans

According to the Dodd-Frank Act, how much risk must be retained by the securitizer for a loan that does not meet QRM guidelines? - Answer-5%

On a purchase transaction, what document contains the purchase price for a property? - Answer-Sales Contract

After a loan has been closed and funded, the creditor notices a tolerance violation with a fee between the LE and CD. How long does the creditor have to reimburse the borrower for the overcharge before being considered in violation of the TRiD rule? - Answer-60 days after closing

According to the Dodd-Frank Act, how much risk must be retained by the securitizer for a loan that does not meet QRM guidelines? - Answer-5%

此外，這些NewDumps MLO考試題庫的部分內容現在是免費的：<https://drive.google.com/open?id=1jMrTOT6hT9s4t3AoQoBBTUDFcY0GQXBQ>

目前，全球500強中的90%企業都在使用 NMLS 公司的產品。MLO 認證是全球專業認證各領域中的權威認證。在IT世界裡，擁有 NMLS MLO 認證已成為最合適的加更簡單的方法來達到成功。這意味著，考生應努力通過考試才能獲得認證。而 NewDumps 考題大師致力與為客戶提供 MLO 認證的全真考題及認證學習資料，能夠幫助妳一次通過 MLO 認證考試。

MLO 考古題覆蓋了最新的考試指南，確保考生一次性通過 MLO 考試。NMLS 認證專家根據 MLO 考試主題編訂，適合全球的考生使用，提高考生的通過率。SAFE MLO 是一張高級網路專家認可證書，亦是全球公認的專業認證。MLO 認證主要的目的是讓網路工程師能在現今變化迅速的資訊網路環境中，都能掌握和擁有最先進的網路技術，任何時候都能保持領導地位。

>> MLO考題免費下載 <<

頂尖的MLO考題免費下載和資格考試中的領導者和全面覆蓋的NMLS Mortgage Loan Origination (SAFE MLO) Exam

很多新人剛進入公司就聽說，每個月都會有 NMLS 證照考試，如果過了，年底有獎金的發放，根據你完成證照的

情況，才完成獎金的分配。然而對於沒有參加過任何證照考試的新人來說，是一次不錯挑戰。NewDumps 剛剛更新新的 NMLS MLO 擬真試題剛好可以幫助很多新人，如果你正在準備 NMLS MLO 考試的話，可以利用我們最新的擬真試題仔細地複習備考了。因為最新的 MLO 擬真試題可以為你的複習和看書減輕很多的煩惱。

最新的 SAFE MLO MLO 免費考試真題 (Q104-Q109):

問題 #104

Which of the following actions do mortgage companies take to prevent falsified information by a borrower or mortgage loan originator (MLO)?

- A. Verify the income information by a settlement service provider
- B. Accept the documentation supplied by both the borrower and the MLO
- C. Accept the documentation supplied by the borrower
- **D. Verify information by third parties not involved in the transaction**

答案: D

解題說明:

To prevent fraud, mortgage companies are required to independently verify information provided in the loan application by contacting third parties not involved in the transaction (e.g., employers, financial institutions).

Relying solely on documents supplied by the borrower or MLO can lead to acceptance of falsified information.

"Verification of income, employment, and other borrower information must be obtained directly from third parties not involved in the transaction."

- Fannie Mae Selling Guide; SAFE MLO National Test Study Guide

References:

Fannie Mae, Verification of Employment and Income

問題 #105

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

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

答案: D

解題說明:

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

問題 #106

When a mortgage loan originator notices multiple Social Security number discrepancies within the same loan file, it is considered a red flag of:

- A. pricing discrepancies.
- **B. mortgage fraud.**
- C. fair lending.
- D. a forgetful borrower.

答案: B

解題說明:

When multiple discrepancies in a borrower's Social Security number (SSN) are found within the same loan file, it raises concerns of mortgage fraud. The Social Security number is a critical identifier used to verify a borrower's identity, credit history, and employment. Inconsistent or altered SSNs may suggest attempts to hide the true identity of the borrower, which can be an indicator of fraudulent activity.

* Mortgage fraud involves deliberate misrepresentation of information on loan applications, documents, or other parts of the mortgage process. SSN discrepancies can point to identity theft or attempts to use multiple identities to obtain a loan fraudulently.

* This is a serious concern under the Fair Credit Reporting Act (FCRA) and can lead to legal action if discovered during underwriting or later in the loan process.

Mortgage loan originators (MLOs) must report such discrepancies as they may violate federal laws like RESPA and TILA and lead to further investigation.

References:

* Federal Trade Commission (FTC) guidelines on identity theft

* Mortgage Acts and Practices (MAP) Rule

問題 #107

Which of the following property value approaches does an appraiser use on a rental property?

- A. Annual approach
- B. Cost approach
B Income approach
- C. Sales comparison approach

答案: A

解題說明:

For rental properties, an appraiser will typically use the Income Approach to estimate the property's value.

This method is based on the income-generating potential of the property, which is most relevant for investment properties, including rentals.

* The Income Approach assesses the property's ability to generate future cash flow by evaluating the income that can be derived from renting it. The formula often involves determining the net operating income (NOI) and applying a capitalization rate (cap rate) to estimate value.

* This method is most appropriate for rental properties because their value is inherently tied to their profitability.

Other methods:

* Cost approach: More suited for unique properties or new construction.

* Sales comparison approach: Often used for owner-occupied properties, comparing recent sales of similar properties.

References:

* Uniform Standards of Professional Appraisal Practice (USPAP)

* Fannie Mae's Appraisal Guidelines for Rental Properties

問題 #108

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

- A. Homeowners association dues
- B. Hazard insurance premium
- C. Down payment
- D. Mortgage insurance premium

答案: D

解題說明:

For FHA loans, borrowers are required to pay a Mortgage Insurance Premium (MIP). This insurance protects the lender in case of default or foreclosure. FHA loans are backed by the Federal Housing Administration, and MIP is mandatory for borrowers due to the lower down payment requirements and increased risk to lenders.

* Mortgage Insurance Premium (MIP): FHA loans require an upfront MIP at closing (usually 1.75% of the loan amount) and annual MIP, which is divided into monthly installments and added to the mortgage payment.

* The MIP protects lenders by providing insurance coverage in the event the borrower defaults, reducing the lender's loss.

Other options:

* Down payment (A) is required but does not protect the lender.

* Hazard insurance premium (B) protects the property, not the lender in foreclosure.

* Homeowners association dues (D) are unrelated to lender protection.

References:

* FHA Single-Family Housing Policy Handbook

* U.S. Department of Housing and Urban Development (HUD) guidelines

問題 #109

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為什麼我們領先於行業上的其他網站？因為我們提供的資料覆蓋面更廣，品質更高，準確性也更高。所以NewDumps是你參加NMLS MLO 認證考試的最好的選擇，也是你成功的最好的保障。

MLO信息資訊: <https://www.newdumpspdf.com/MLO-exam-new-dumps.html>

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隨著最後兩只毒蜂被氣劍擊落，凌塵面有所思，好在祝明通練就了死豬不怕開水燙的厚臉皮，你可以先在網上免費下載NewDumps為你提供的部分NMLS MLO認證考試的練習題和答案，一旦你決定了選擇了NewDumps，NewDumps會盡全力幫你通過考試。

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