



Mortgage Bankers Association of St. Louis
1693 S. Hanley Rd, St. Louis, MO. 63128
Website: www.mbastl.com, Email: mba@qabs.com

March 2011

MBA Agency Committee Report

Missouri Housing Development Commission

MHDC

Contact and Links

Don Brinker – Homeownership Manager
816-759-6814
dbrinker@mhdc.com
www.mhdc.com/lender_resources/HO_lenders.htm

2011 Media Releases

- [2011-03-01 Media Release - Mo Housing Agency Approves Funding at Board Meeting](#) 
- [2011-02-16 Media Release - Executive Director to Discuss Funding Recommendations](#) 
- [2011-02-08 Media Release - MHDC Announces Its 2010 Top-Producing Lenders and Officers](#) 
- [2011-02-07 Media Release - Mo Receives \\$24M to Combat Homelessness](#) 

Homeownership & Home Repair

Programs for Missourians provided by the Missouri Housing Development Commission

First-time homebuyer programs ... [Details >>](#)

To apply for an MHDC homebuyer or refinance program, please contact a **certified lender** who will guide you through the application and approval process.

Assistance for Veterans ... [more information >>](#)

If you are a qualified veteran, you do not have to be a first-time homebuyer to qualify for the First Place Program.

Repairing a Home with the HERO Program ... [Details >>](#)

The Hero program provides funding to approved agencies in Missouri that then allocate home repair grants to residents. Click [here](#) for the Hero-designated agency nearest you.

* First-time homebuyers are defined as those persons who have not owned a home or had an ownership interest in a primary residence for the past three years



First Place
30 year-fixed **Loans**
Homebuyer
Current Rates
rates as low as

5.00% with cash assistance	4.50% without cash assistance
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Lender Resources

- [Lender Online Login](#)
- [Lender/Loan Officer Training](#)
- [Realtor Training](#)
- [Program Details and Guidelines](#)
- [Operations Manual](#) 
- [Targeted Census Tracts](#)
- [Census Tract Street Locator](#)
- [List of Certified Lenders](#)
- [Customizable Lender Flyer](#) 
- [Program Details and Guidelines](#)
- [Advantages & Restrictions](#)





Federal Housing Administration

Contacts and Links

Single Family St Louis HUD
James Heard

Field Office Director
314-539-6541

FHA CONNECTION

<http://www.hud.gov/offices/adm/hudclips/>

FHA Single Family Housing

FHA Extends 'Anti-Flipping Waiver' To Help Stabilize Housing Market:

In an effort to continue stabilizing home values & improve conditions in communities experiencing high foreclosure activity, FHA Commissioner David H. Stevens extended on 1/28/11 FHA's temporary waiver of the agency's 'anti-flipping rule.' [Learn more...](#)

New PowerSaver Pilot Program

Vice President Joe Biden & HUD Secretary Shaun Donovan announced on 11/09/10 a new pilot program that will offer credit-worthy borrowers low-cost loans to make energy-saving improvements to their homes. [Learn more...](#)

Emergency Homeowners Loan Program:

The Dodd-Frank Wall Street Reform & Consumer Protection Act, signed into law by President Obama in July, authorizes HUD to administer a \$1 billion Emergency Homeowners Loan Program (EHLPP), to provide assistance for up to 24 months to homeowners who have experienced a substantial reduction in income due to involuntary unemployment, underemployment, or a medical condition & are at-risk of foreclosure. [Learn more...](#)

HUD announces new reverse mortgage option:

FHA announced on 11/22/10 a new HECM product called HECM Saver. This new option can lower upfront loan closing costs, for homeowners who want to borrow a smaller amount than what would be available with a HECM Standard loan. This option will be available for all HECM case numbers assigned on or after October 4, 2010. Read the [press release...](#)

FHA Issues Recertification for Condos:

New guidance has been issued to [recertify condominiums.](#)

From the Desk of the FHA Commissioner:

Stay up to date with the latest news from the [Desk of the FHA Commissioner.](#)

HUD Resources

- ▶ [Search Online Knowledge Base \(FAQs\)](#)
- ▶ [Search hud.gov](#)
- ▶ [Search handbooks, forms, letters](#)
- ▶ [Keywords list](#)
- ▶ [HOC reference guide](#)
- ▶ [Housing reports & data](#)
- ▶ [HUDuser reports & data](#)
- ▶ [HUD programs list](#)
- ▶ [FHA Approved Condominiums](#)

Want More Information?

- ▶ [The FHA Resource Center](#) - FHA origination and program resources
- ▶ [National Servicing Center](#)
- ▶ [Contact Us](#) - Email contacts and main web pages by topic for lenders

Need Help?

- ▶ fhaoutreach.gov/FHAFAQ - our online knowledge base has answers to most commonly asked questions
- ▶ Email info@fhaoutreach.com - we're open 24/7
- ▶ Phone toll free (Monday-Friday 8am to 8pm ET)

Mortgagee Letters

Document Number	Title
11-14	Subordination, Non-Disturbance and Attornment Agreements
11-13	Revision of Mortgagee Letter ML 10-30, Extension of Temporary Authority for Multifamily Hubs to Process Waiver Requests Pertaining to the Three-Year Rule for Section 223(f)¹
11-12	Tier Ranking Scores - Incentive Round 42
11-11	FHA Refinance Transactions
11-10	Annual Mortgage Insurance Premium Changes and Guidance on Case Numbers
11-09	Home Equity Conversion Mortgage (HECM) Counseling: Waiver of HECM Counseling Fees and Activities Included in the Time Recorded Portion of the HECM Counseling Certificate





Department of Veterans Affairs

VA Regional Loan Center
1 Federal Drive, Ft. Snelling
St. Paul, MN 55111-4050
<http://www.vba.va.gov/ro/central/tpau/pages/homeloans.html>

VA Information Center
800-827-0611
Option 2 Ext. 3716
www.homeloans.va.gov

***New** Valeri Helpdesk
P. 877-309-6947
F. 301-294-3654
valerihelpdesk@ccsin.com

Welcome to the Loan Guaranty Home Loan Program

Home Loan Information, News, Announcements, FAQ's and Circulars

NEW! 2/4/2011 - Trouble making your payments? If you have a VA loan, but are having trouble making your mortgage payments, it is very important that you take steps to avoid a foreclosure. VA may be able to help. For more information, please click on [this link](#). Click for [more news](#)

- [News and Announcements](#)
- [Frequently Asked Questions](#)
- [Circulars for the Home Loan Program](#)
- [Home Loan Information](#)
- [Natural Disaster Info](#)

Pamphlets and Guides

Loan Limits - VA Loan Limits and examples of how the guaranty is calculated **NEW!**

The Lender's Handbook: The VA Lender's Handbook (VA Pamphlet 26-7) is your primary guide to making VA home loans. The Lender's Handbook, which includes all changes, can be downloaded from our web page at:
http://www.benefits.va.gov/warms/pam26_7.asp

Training: Free interactive televised seminars and instructional tools for lenders and servicers. We also have web-based and PC-

based courses, as well as videotapes of previous broadcasts.

How to Apply for LAPP: Please complete the **application** provided

How to apply for Non supervised Automatic Authority: Please complete the checklist provided prior to submitting your application.

VA Funding Fee: Download the VA Funding Fee Payment System (VA FFPS) User's Guide

The Appraisal System (TAS): Internet based VA Assignment System accessed via the Veterans Information Portal.

VA Registered Builders, Condominium and/or PUDs: VA Registered Builders, Condominiums and/or PUDs across the US

Regulations: Title 38 CFR 36.4300 series - the regulations governing the VA Loan Guaranty Program. This site takes you out of the VA Home Loan Program website

Forms and Publications

- [VA Forms](#)
- [VBA Manuals and Publications](#)

Circulars/News - 2011

NEW! Circular 26-11-5 - February 24, 2011

New Loan Modification Regulation
PURPOSE: The purpose of this circular is to announce the primary changes for modifying Department of Veterans Affairs (VA) guaranteed home loans resulting from a recent regulatory revision.

NEW! Circular 26-11-4 - February 22, 2011

Loan Guaranty Regulatory Update
PURPOSE: The purpose of this circular is to announce the completion of the Department of Veteran Affairs' (VA) regulatory restructuring in Title 38 of the Code of Federal Regulations (CFR), part 36





Single-Family Customer Contact Center

Underwriting

1-888-326-6438

Desktop Underwriter (DU)

1-877-722-6757

Condo Project Manager & Credit Variance

Administration System

1-800-752-6440

News and Updates

New, updated resources available to help with UAD transition
New eCommitONE FAQs explain Best Efforts Committing option
Uniform Loan Delivery Dataset (ULDD) vendor list posted
Eligible MI premium options recorded presentation accessible online
Highlighted version of Selling Guide PDF now available
Ann. SEL-2011-01 incorporated into new version of Selling Guide
Technology Manager replaces PAM for updating technology user profiles
What's New? matrix updated
Edit changes implemented in Loan Delivery
Updated flow business pricing requirements announced

Originating & Underwriting

- DO/DU Updates
- Loan Quality Initiative
- Home Affordable Refinance
- Selling-Related Information
- What's New Matrix (changes to pricing, underwriting policies, DU®, and products)

Committing & Delivery

- Loan Quality Initiative
- Uniform Mortgage Data Program
- Uniform Loan Delivery Data Specification

Servicing & Loss Mitigation

- Servicing & Loss Mitigation Resources
- HomePath.com
- Disaster Assistance

Initiatives & Partnerships

- Industry Events
- Credit Unions
- Affordable Housing
- American Bankers Association
- Independent Community Bankers of America
- National Association of Federal Credit Unions
- Prime Alliance Solutions

Frequently Used Resources on eFannieMae.com

Guides

- Selling & Servicing Guide
- DU Guides

Forms & Documents

- Forms
- Legal Documents

Property References

- Fannie Mae-Owned Properties for Sale

Loan and Property Eligibility

- Condo, Co-Op, PUD Eligibility
- ARM Plan Matrix
- Eligibility Matrix

Affordable Product References

- Area Median Incomes (AMIs)
- Property GeoCoder™
- FannieNeighbors Maps

Loan Limits

- Conforming Loan Limits

Glossaries

- Glossary of English-Spanish Industry Terms

Credit and Title Insurer Rating Agencies

- Credit Information Providers
- Title Insurer Rating Agencies

Pricing & Yields

- Historical Daily Required Net Yields
- Indicative Pricing
- LLPA Matrix and AMDC Information
- MBS Buyup and Buydown Ratios

Loan & Pool Delivery

- Fannie Majors® Open Pools
- Housing Goals Data
- Loan Delivery Codes
- Loan Delivery Data Requirements
- Pool Settlement Dates
- Special Feature Codes

Indices

- ARM Index Values
- Fannie Mae LIBOR

DU Release Notes for Lenders

Lender Announcements and Letters

Date	Type/Number	Title
3/1/11	SVC-2011-02	Updates to the Mandatory Retained Attorney Network
2/22/11	LL-2011-02	Mortgage Loan Data Requirements Update
2/10/11	Notice	Termination of Relationship with the Ben-Ezra & Katz Law Firm



Freddie Mac

Customer Service Contact and Link

- **Approved Freddie Mac Seller/Servicers**
(800) FREDDIE [373-3343]

<http://www.freddiemac.com>

Weekly Primary Mortgage Market Survey **Compilation of Weekly Survey Releases for 2011**

2011 Weekly Mortgage Rates Data [XLS]

February 24, 2011	30-Yr FRM	15-Yr FRM	5/1-Yr ARM	1-Yr ARM
Average Rates	4.95 %	4.22 %	3.80 %	3.40 %
Fees & Points	0.6	0.7	0.6	0.6
Margin	N/A	N/A	2.74	2.76

Review our recent Single-Family News.

Originate & Underwrite

- [Get Ready to Implement the ULDD and UAD; Sign-up for Training Now](#)
March 2, 2011 – Check out our two new interactive webinars "Get Ready for the Uniform Loan Delivery Dataset" and "Get Ready for the Uniform Appraisal Dataset and Uniform Collateral Data Portal" to assist you in your implementation planning.
- [Changes in Maximum Financing Requirements Support Sustainable Homeownership](#)
March 1, 2011 – We are reducing the maximum LTV/TLTV/HTLTV ratio requirements to 95 percent for all conventional mortgages we purchase with Guide Bulletin 2011-4. Freddie Mac Relief Refinance MortgagesSM are excluded from this change

Sell & Deliver

- [Get Ready to Implement the ULDD and UAD; Sign-up for Training Now](#)
March 2, 2011 – Check out our two new interactive webinars "Get Ready for the Uniform Loan Delivery Dataset" and "Get Ready for the Uniform Appraisal Dataset and Uniform Collateral Data Portal" to assist you in your implementation planning.
- [Changes in Maximum Financing Requirements Support Sustainable Homeownership](#)
March 1, 2011 – We are updating applicable Guide forms and exhibits to remove certain SCCs related to the delivery of Home Possible Mortgages as a result of the adjustment in our maximum financing requirement. Guide Bulletin 2011-4 also includes important information on delivering loan-level origination data.
- [New and Updated Resources Available to Help with Implementing the Uniform Appraisal Dataset](#)

February 23, 2011 – Check out new and updated resources to help prepare your underwriting and property valuation staff, as well as the appraisers you work with, to implement the UAD.

- [Update on Federal Requirement for FHFA-Required Loan-Level Origination Data](#)
February 22, 2011 – Get details on the recent announcement that the NMLS and Registry is accepting registrations for federally regulated institutions and when these institutions must start delivering loan originator and loan origination company identifiers.
- [UMDP Training Available, Sign Up Today](#)
February 9, 2011 – Announcing the "Are You Ready for the Uniform Mortgage Data Program?" webinar. Register for one of our scheduled 60-minute interactive webinars that will help you prepare for the upcoming changes to our appraisal and loan delivery data requirements.
- [Important Reminder to Visit Our New Subscription Center; Improved Access to 800-FREDDIE; Uniform Mortgage Data Program Training](#)
February 8, 2011 – Find out how to ensure you continue to receive important news and information about the selling system, how we're making it easier for you to contact us at 800-FREDDIE, and about new Uniform Mortgage Data Program training. Plus, selling system operating hours for President's Day

Servicing

- [Sign Up Today to Receive the Latest Freddie Mac Servicing Technology Updates](#)
February 17, 2011 – The *Servicing Technology News* e-mails will be retired in April. To continue receiving information about our requirements, system implementations, and other servicing-related information, make sure you subscribe to the Servicing category in the new *Single-Family Business News Subscription Center*.
- [Terms and Conditions for Use of the Service Loans Application Announced in Guide Bulletin 2011-3](#)
February 16, 2011 – In preparation for the phased migration of all Servicers to the Service Loans application this year, *Single-Family Seller/Servicer Guide* (Guide) Bulletin 2011-3 announces our terms and conditions for use of the Service Loans application that will be effective upon a Servicer's migration date

Forms and the GuideMore

- [AllRegs® \(Single-Family Seller/Servicer Guide\)](#)
- [Single-Family Seller/Servicer Guide Bulletins](#)
- [Forms](#)
- [Uniform Instruments](#)
- [Recent Credit and Pricing Changes](#) [PDF]

Recent Bulletins/Industry Letters

- 03/01/2011 – [Bulletin 2011-4 \(Selling and Servicing\)](#) [PDF]
- 02/16/2011 – [Bulletin 2011-3 \(Freddie Mac Service Loans Application Terms and Conditions for Use\)](#) [PDF]

Rural Housing Service



Contacts

Randall Griffith
Nathan Tutt
Janice Schweikert

Missouri State Office
601 Business Loop 70 W
Parkade Center, Suite 235
Columbia, MO 65203

PHONE: (573) 876-0990
FAX: (573) 876-9348

SFH Origination News

From the National Office in Washington DC

Single Family Housing Guaranteed

Rural Development Administrative Notices (ANs)

AN 4551 (1980-D) Single Family Housing Guaranteed Loan Program Implementation of Annual Fee and Decreased Upfront Fee Effective October 1, 2011, February 3, 2011

GUARANTEED LENDERS HANDBOOK

MO GRH Lenders Handbook

Adjusted Annual Household Income Worksheet

Debt Ratio Waiver Request/Payment Shock Form

Adverse Credit Waiver Request

I want Information about...

Income and Property Eligibility

Individual and Family Opportunities

Guaranteed Home Loan Opportunities

Lender Opportunities

GUARANTEED UNDERWRITING SYSTEM (GUS)

Click here to learn all about it.



Consumer Financial Protection Bureau

The central mission of the Consumer Financial Protection Bureau (CFPB) is to make markets for consumer financial products and services work for Americans—whether they are applying for a mortgage, choosing among credit cards, or using any number of other consumer financial products.

At the consumer bureau, we will:

- EDUCATE

An informed consumer is the first line of defense against abusive practices. The CFPB will work to promote financial education.

- ENFORCE

Like a neighborhood cop on the beat, the CFPB will supervise banks, credit unions, and financial companies, and it will enforce Federal consumer financial laws.

- STUDY

The consumer bureau will gather and analyze available information to better understand consumers, financial services providers, and consumer financial markets.

Press Releases

- **Feb. 18, 2011:** Treasury Department Announces Permanent Headquarters of Consumer Financial Protection Bureau
- **Feb. 17, 2011:** Treasury Department Announces Senior Hires for CFPB Implementation Team
- **Feb. 3, 2011:** Treasury Department Announces Launch of 'Beta' Consumer Financial Protection Bureau Website
- **Jan. 26, 2011:** Treasury Department Announces General Counsel and Deputies for Consumer Financial Protection Bureau Implementation Team



FHFA Mission

Provide effective supervision, regulation and housing mission oversight of Fannie Mae, Freddie Mac and the Federal Home Loan Banks to promote their safety and soundness, support housing finance and affordable housing, and support a stable and liquid mortgage market.

News Releases

2011

February 24 **House Price Index Falls 0.8 Percent in Fourth Quarter 2010; House Prices Decline in Most States**

February 24 **FHFA Reports Mortgage Interest Rates**

February 15 **FHFA Posts Discussion Documents on Mortgage Servicing Compensation Initiative**

February 2 **FHFA Announces Organizational Changes and New Positions**

February 1 **FHFA Proposes Rule on Private Transfer Fee Covenants**

January 31 **FHFA Announces Consolidation of Office Locations**



GINNIE MAE

What's New

- [Unclaimed Funds Search Page](#)
- [GinnieNET Training Enrollment - March 2011](#)
- [APM 11-02 - Loan-to-Value \(LTV\) Clarification](#) [Appendix III-7](#)
- [APM 11-01 - New Financial Requirements - Home Equity Conversion Mortgage-Backed Securities \(HMBS\)](#)
- [The Ginnie Mae 2010 Annual Report and Financial Statements](#)
- [Lend America/Lending Key Loan Lookup](#)
- [Help for Struggling Homeowners](#)

Homeownership Calculators

[Buy vs. Rent Calculator](#)

Buy vs. Rent - Pluses and Minuses. These charts and calculators may help you in making your decision.

[Affordability Calculator](#)

With the information you provide, you will receive a general estimate of how much you can afford to spend on a house.

[Loan Estimator Calculator](#)

This calculator gives estimates for FHA, VA and Conventional loans based on the home sale price you provide

[A Guide to Owning Your Own Home](#)

Ginnie Mae's goal is to help you better understand the homebuying process



Press Releases

- February 28, 2011 **PR-49-2011 FDIC Issues Second Quarter 2011 CRA Examination Schedule**
- February 25, 2011 **PR-48-2011 First State Bank, Mendota, Illinois, Assumes All of the Deposits of Valley Community Bank, St. Charles, Illinois**
- February 25, 2011 **PR-47-2011 FDIC Makes Public January Enforcement Actions; One Administrative Hearing Scheduled for March 2011**
- February 24, 2011 **PR-46-2011 FDIC Advisory Committee to Discuss Principles for Low- and Moderate-Income Mortgage Lending and Supporting Financial Education**
- February 24, 2011 **PR-45-2011 FDIC Offers Consumer Tips On Organizing and Simplifying Finances**
- February 23, 2011 **PR-44-2011 FDIC-Insured Institutions Earned \$21.7 Billion in the Fourth Quarter of 2010**
- February 22, 2011 **PR-43-2011 FDIC Encourages American Consumers to Get in the Habit of Automatic Saving**
- February 22, 2011 **PR-42-2011 FDIC to Host Symposium on Rising Farmland Values**
- February 18, 2011 **PR-41-2011 First California Bank, Westlake Village, California, Assumes All of the Deposits of San Luis Trust Bank, FSB, San Luis Obispo, California**
- February 18, 2011 **PR-40-2011 Bank of Marin, Novato, California, Assumes All of the Deposits of Charter Oak Bank, Napa, California**
- February 18, 2011 **PR-39-2011 HeritageBank of the South, Albany, Georgia, Assumes All of the Deposits of Citizens Bank of Effingham, Springfield, Georgia**
- February 18, 2011 **PR-38-2011 SCBT National Association, Orangeburg, South Carolina, Assumes All of the Deposits of Habersham Bank, Clarkesville, Georgia**
- February 16, 2011 **PR-37-2011 FFIEC IT Examination Handbook InfoBase: New Look and Improved Navigation**
- February 15, 2011 **PR-36-2011 FDIC Seeks Nominations for Chairman's Award for Excellence in Serving the Needs of Low- and Moderate-Income Consumers**
- February 11, 2011 **PR-35-2011 Pacific Premier Bank, Costa Mesa, California, Assumes All of the Deposits of Canyon National Bank, Palm Springs, California**
- February 11, 2011 **PR-34-2011 Royal Bank, Elroy, Wisconsin, Assumes All of the Deposits of Badger State Bank, Cassville, Wisconsin**
- February 11, 2011 **PR-33-2011 First Michigan Bank, Troy, Michigan, Assumes All of the Deposits of Peoples State Bank, Hamtramck, Michigan**
- February 11, 2011 **PR-32-2011 Premier American Bank, National Association, Miami, Florida, Assumes All of the Deposits of Sunshine State Community Bank, Port Orange, Florida**
- February 11, 2011 **PR-31-2011 FDIC Announces End of Three-Year Authorization for West Coast Temporary Satellite Office**
- February 11, 2011 **PR-30-2011 FDIC Announces Senior Leadership for the Office of Complex Financial Institutions and Division of Consumer Protection**
- February 10, 2011 **PR-29-2011 FDIC Releases Updated Money Smart for Young Adults Curriculum**
- February 7, 2011 **PR-28-2011 FDIC Approves Final Rule of Assessments, Dividends, Assessment Base and Large Bank Pricing**
- February 7, 2011 **PR-27-2011 FDIC Board Approves for Public Comment Interagency Rule to Implement the Incentive-Based Compensation Requirement Under Dodd-Frank Reform Act**
- February 7, 2011 **PR-26-2011 FDIC Board Proposes Rule to Improve Public Awareness of Deposit Insurance Limits**
- February 4, 2011 **PR-25-2011 Northbrook Bank and Trust Company, Northbrook, Illinois, Assumes All of the Deposits of Community First Bank - Chicago, Chicago, Illinois**
- February 4, 2011 **PR-24-2011 BankSouth, Greensboro, Georgia, Assumes All of the Deposits of North Georgia Bank, Watkinsville, Georgia**
- February 4, 2011 **PR-23-2011 Renasant Bank, Tupelo, Mississippi, Assumes All of the Deposits of American Trust Bank, Roswell, Georgia**
- February 4, 2011 **PR-22-2011 FDIC Issues List of Banks Examined for CRA Compliance**
- February 4, 2011 **PR-21-2011 FDIC Announces Michael Krimminger as General Counsel**
- February 3, 2011 **PR-20-2011 Joint Release/Agencies Propose Changes in Reporting Requirements for OTS-Regulated Savings Associations and Savings and Loan Holding Companies**



Federal Financial Institutions Examination Council



The Federal Reserve Board

Press Releases

February 16, 2011

The Federal Financial Institutions Examination Council (FFIEC) today announced the launch of its redesigned IT Examination Handbook InfoBase. The IT InfoBase is the primary distribution method for the IT Examination Handbook. The new IT InfoBase is expected to have a beneficial impact on the user experience and will enable more timely updates to the IT Handbook in the future. This update does not implement any changes to the content of the IT Handbook, or related guidance

Other FFIEC Sites

- [Examiner Education Office Home Page](#)
- [Appraisal Subcommittee Home Page](#)
- [Home Mortgage Disclosure Act \(HMDA\) Home Page](#)
- [Community Reinvestment Act \(CRA\) Home Page](#)
- [Central Data Repository](#)
- [Quantitative Impact Study 4 Home Page](#)
- [Loss Data Collection Exercise \(LDCE\) Home Page](#)

Banking and Consumer Regulatory Policy

March 1, 2011

Federal Reserve seeks comment on proposed rules on risk-based pricing notices and adverse action notices

February 23, 2011

Federal Reserve issues final rule and seeks comment on proposed revisions to escrow account requirements for home mortgage loans

February 23, 2011

Federal Reserve issues a Spanish version of the 2010 Federal Financial Institutions Examination Council's Bank Secrecy Act/Anti-Money Laundering Examination Manual

February 9, 2011

Federal Reserve issues final rule to implement Volcker Rule conformance period

February 8, 2011

Federal Reserve issues proposals related to designation of systemically important nonbank financial companies

February 3, 2011

Agencies propose changes in reporting requirements for OTS-regulated savings associations and savings and loan holding companies

February 1, 2011

Federal Reserve does not plan to proceed with finalizing three pending mortgage rulemakings under Regulation Z

Recent Supervision and Regulation and Consumer Affairs Letters

- SR 11-04 Interagency Statement on Reorganization of FinCEN's Bank Secrecy Act Regulations
- SR 11-3 De Novo Interstate Branching by State Member Banks
- SR 11-2/CA 11-2 Examinations of Insured Depository Institutions Prior to Membership or Mergers into State Member Banks
- CA 11-01 Revised Interagency Examination Procedures for Regulation Z



Missouri Division of Finance



The following Jefferson City office personnel are the primary contacts for information relating to mortgage licensing.

Supervisor of Mortgage Licensing: **Jerry Janes**

Mortgage Licensing Specialist: **Sam Marcum**

Senior Office Support Assistant: **Pat Weider**

Phone: (573) 751-4243

Fax: (573) 751-9192

Mortgage Licensing Section

Sections 443.701 - 443.893 RSMo, authorizes the Division of Finance to enforce laws regulating residential mortgage brokers and mortgage originators. Enforcement includes licensing and investigative powers.

A license is required to broker residential real estate mortgages unless the individual or company qualifies for an exemption. Before issuing a license, the Division of Finance is required to investigate each applicant for character, general fitness, experience and financial responsibility.

As of July 31, 2010, a license will be required for all residential mortgage originators. This includes owners of mortgage broker companies if they interact with consumers in processing mortgage applications. Originators with depository institutions are exempt. Visit our **forms & requirements page** for application forms and details.

The **Residential Mortgage Board** approves or disapproves regulations proposed by the

Commissioner of Finance with respect to mortgage brokering. The board also hears and determines appeals from denials or revocations of mortgage broker licenses or decisions of the Commissioner pertaining to mortgage brokering.

Mortgage Licensing laws and regulations

Follow these links to view Missouri laws and regulations relating to Mortgage Brokers:

- [Sections 443.701 - 443.893 RSMo](#)
- [20 CSR 1140-30](#)
- [2009 Legislation](#)

Visit our [Forms & requirements page](#) for application forms and details.

- [File a consumer complaint](#)
- [Bank & licensee search](#)
- [Forms & requirements](#)
- [Laws and regulations](#)
- [Removal / prohibition orders](#)
- [Guidance on nontraditional mortgage product risks](#)
- [Statement on subprime mortgage lending](#)
- [Fee Schedule](#)

