

Monthly Mortgage Summary



Georgia Department of Banking & Finance ~ Non-Depository Financial Institutions Division
Monthly Summary of Mortgage Activities for the Period Ending July 2014

Inside this Issue:

Mortgage Call Report Reminder	2
Georgia Residential Mortgage Act Fee Reminder	2
Licenses Approved or Reinstated	3
Administrative Actions	4
License Denials	4
Fine Information	4
Licenses Revoked, Expired, Withdrawn or Suspended	5
Contact Information	6

Department Issues Proposed Rulemaking and Provides Opportunity to Comment

On July 29, 2014, pursuant to the provisions of the Georgia Administrative Procedure Act, O.C.G.A. § 50-13-1 et seq., and by the authority of O.C.G.A. §§ 7-1-61, 7-1-690, 7-1-706.1, 7-1-1012 and other cited statutes, the Department of Banking and Finance (Department) gave notice of its intent to adopt new rules.

Comments to the Department must be received by the close of business on **Thursday, August 28, 2014.**

The Proposed Rules may be viewed or downloaded from the Department's website at: http://dbf.georgia.gov/sites/dbf.georgia.gov/files/related_files/document/DBFProposedRulemaking7-29-2014.pdf

HOLIDAY CLOSING

This is a reminder that the Department will be closed on Monday, September 1st for Labor Day.

Mortgage Call Report Reminder

This is a reminder that the MCR required by O.C.G.A. Section 7-1-1004.1 is due within 45 days of the end of every calendar quarter. **Second quarter data (April 1 – June 30, 2014) must be filed through the NMLS by August 14, 2014.**

Companies that fail to file quarterly MCRs prior to the deadline will be assessed a fine and may subject their Georgia license to revocation.

For more information about the requirements surrounding the MCR, please refer to the NMLSR website at: <http://mortgage.nationwidelicencingsystem.org/slr/common/mcr/Pages/default.aspx>.

Quarters	Time Period	MCR Deadline
Quarterly Due Dates for the Residential Mortgage Loan Activity (RMLA) component of the MCR (Due within 45 days of the end of every calendar quarter):		
Q1	(January 1 – March 31)	May 15
Q2	(April 1 – June 30)	August 14
Q3	(July 1 – September 30)	November 14
Q4	(October 1 – December 31)	February 14

Georgia Residential Mortgage Act Fee Reminder

The \$10.00 per loan fees required by O.C.G.A. Section 7-1-1011(b)(2) and Department Rule 80-5-1-.04 **are due no later than September 1, 2014**, for mortgage loans closed during the period January 1, 2014, through June 30, 2014. A \$10.00 fee will be due if the loan is a mortgage loan as defined in the Georgia Residential Mortgage Act (“GRMA”), and if the loan is secured by a deed to secure debt, security deed, mortgage, security instrument, deed of trust, a modification of a security deed, or other form or modification of a security interest which has been recorded.

Financial institutions, mortgage licensees and registrants that act as the *collecting agent* (including brokers that table fund and collect the fee) must submit the fees and file the fee statement before the deadline to avoid fines.

Per Department Rule 80-5-1-.04(b), GRMA per loan fee reporting / remittance must be completed online through the Department’s secure website. Reporting is required even if no mortgage loans were made and no fees are due. To avoid fines for failure to report/remit GRMA fees, reporting must be completed by the deadline noted above.

Reporting and fee payment must be done online from our secure website at: <https://bkgfin.dbf.state.ga.us/GRMAFee.html>.

MORTGAGE BROKERS, PROCESSORS, LENDERS AND REGISTRANTS APPROVED OR REINSTATED IN JULY 2014

GRMA#	NMLS#	CODE	NAME	CITY	ST	ORIGINAL	
						APPROVAL	REINSTATED
18337	161604	B	Clyde Hill	Atlanta	GA	05/02/2003	07/28/2014
24103	179236	B	Jason Collins	Warner Robins	GA	11/06/2009	07/30/2014
42674	60526	B	Perri Funding Corp.	Bellmore	NY	07/03/2014	
42368	121455	L	The Northern Ohio Investment Company	Sylvania	OH	07/07/2014	
42528	1197063	B	JOEBUTCH MORTGAGE INC	Tucker	GA	07/09/2014	
42646	1195298	B	Kwasi Owusu-Antwi	Atlanta	GA	07/10/2014	
42675	379429	L	Radian Services LLC	Philadelphia	PA	07/21/2014	
42497	1155334	L	Irongate Home Finance, LLC	Charlotte	NC	07/23/2014	
42369	1014315	L	zIngenuity, Inc.	Irving	TX	07/24/2014	
42686	225371	B	Your Mortgage Planner, LLC	Kansas City	MO	07/28/2014	
42885	1164455	B	Stephen D. Northington	Dallas	GA	07/30/2014	
42755	152227	L	Lending Hand Mortgage, LLC	Goodlettsville	TN	07/30/2014	
Total	12						

MORTGAGE LOAN ORIGINATOR LICENSES APPROVED OR REINSTATED IN JULY 2014

A total of 347 MLO licenses were approved during the month, including 34 reinstated licenses and 313 new license approvals. A separate document is provided on the Department's website for licenses approved in July 2014: <http://dbf.georgia.gov/documents/july-2014-mortgage-loan-originator-license-approvals>

LICENSE STATUS CHANGE INDICATORS & MORTGAGE LICENSE CODES— (In Tables)

License Status Indicators		(MBCODE) - Mortgage License Codes	
*	Upgrade Broker to Lender	B	Broker
#	Upgrade Lender to Registrant	P	Processor
+	Downgrade Lender to Broker	L	Lender
•	Downgrade Registrant to Lender	R	Registrant
		O	Originator

ADMINISTRATIVE ACTIONS

Consent Orders Which Became Final

- **Richard Charles Clarke, Charleston, SC (license# 37621)** – Consent Order issued 07/01/2014 became final 07/01/2014.

Mortgage Loan Originator License Denials

NMLS#	NAME	CITY	ST	DENIED
276054	Brian Matthew Brant	Hollywood	FL	07/03/2014
224929	Raymond Rosado, Jr	Feasterville-Trevoise	PA	07/17/2014
111730	James Gregory Hicks	Braselton	GA	07/18/2014
Total	3			

Fine Information

FINE REASON AND COUNT

1 Fine for Books and Records

1 Fine for Advertising

COMMONLY USED ACRONYMS

CE — Continuing Education

Department — Georgia Department of Banking and Finance

GRMA — Georgia Residential Mortgage Act

MCR — Mortgage Call Report

MLO — Mortgage Loan Originator

NMLS or NMLSR — Nationwide Mortgage Licensing System & Registry

O.C.G.A. — Official Code of Georgia Annotated

MORTGAGE BROKER AND LENDER LICENSEES/REGISTRANTS REVOKED, EXPIRED OR WITHDRAWN IN JULY 2014

GRMA#	NMLS#	CODE	NAME	CITY	ST	CLOSE	REVOKED	EXPIRED	WITHDRAWN
5644	135206	LD	Premier Atlanta Mortgage Company	Atlanta	GA	07/02/2014			07/02/2014
20105	146100	LD	Capital Lending Group, Inc.	Suwanee	GA	07/02/2014			07/02/2014
7292	168347	BD	Hampton Mortgage Corporation	Marietta	GA	07/02/2014			07/02/2014
14389	112057	LD	Homeowners Mortgage of America, Inc.	Atlanta	GA	07/08/2014			07/08/2014
39630	1065113	LD	Cole Taylor Mortgage, LLC	Ann Arbor	MI	07/15/2014			07/15/2014
Total	5								

MORTGAGE LOAN ORIGINATOR LICENSEES REVOKED, WITHDRAWN OR SUSPENDED IN JULY 2014

A total of 208 MLO licenses were withdrawn or suspended during the month of July, including 110 withdrawn licenses and 98 suspended licenses. A separate document listing each license withdrawn or suspended during the month is provided on the Department's website:

<http://dbf.georgia.gov/documents/july-2014-mortgage-loan-originator-licenses-withdrawn-or-suspended>

**Georgia Department of
Banking and Finance**

2990 Brandywine Road
Suite 200
Atlanta, Georgia 30341-5565

Phone: (770) 986-1269
Fax: (770) 986-1029 or 1655

Email:
dbfmort@dbf.state.ga.us

We're on the Web!
dbf.georgia.gov

The Department is the state agency that regulates and examines banks, credit unions, and trust companies chartered by the State. The Department also has regulatory and/or licensing authority over mortgage brokers/processors, lenders and loan originators, money service businesses, international banking organizations, and bank holding companies conducting business in Georgia.

*Our **MISSION** is to promote safe, sound, competitive financial services in Georgia through innovative, responsive regulation and supervision.*

*Our **VISION** is to be the best financial services industry regulator in the country – Progressive. Proactive. Service-Oriented.*



Our Motto is: "Safeguarding Georgia's Financial Services"

Sign-up to Receive this Publication

This monthly publication highlights topics and activities pertaining to the Department's regulation of state-licensed or registered mortgage brokers, lenders and loan originators. It is delivered to interested parties via e-mail and is also available from the Department's website at: <http://dbf.georgia.gov> under Publications, **Mortgage Summary**.

If you would like to be added to our distribution list, send an e-mail to dbfpress@dbf.state.ga.us stating your name and e-mail address. Please be sure to include "**Subscribe to Monthly Mortgage Summary**" in the Subject line.

