

Monthly Mortgage Summary



Georgia Department of Banking & Finance ~ Non-Depository Financial Institutions Division
Monthly Summary of Mortgage Activities for the Period Ending September 2013

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2014 License/Registration Renewal Timeline for Mortgage Lenders, Mortgage Brokers and Mortgage Loan Originators

Beginning on November 1, 2013, through December 1, 2013, mortgage lenders, mortgage brokers, and mortgage loan originators seeking to renew their licenses/registrations for calendar year 2014 must apply for renewal through the NMLS. To do so, a renewal applicant must update all MU documents on the NMLS to reflect any changes in responses previously provided and pay the requisite renewal fee. Licensed mortgage brokers and MLOs also must be able to demonstrate that 8 hours of continuing education were acquired in the appropriate course work during January 1, 2013, through October 31, 2013.

Any licensed mortgage broker or MLO that makes a timely application for renewal but obtains the requisite CE hours on November 1, 2013, through December 1, 2013, also must pay late CE fees to the Department. MLOs will not be permitted to submit a renewal application until all required CE hours have been transmitted to NMLS by the education provider.

A mortgage license/registration renewal that is not submitted by December 1, 2013, may be considered for late renewal from December 2, 2013, through December 31, 2013 if a proper application is made through the NMLS.

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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

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This includes paying late fees to the Department, as well as the renewal fee through NMLS; updating one's MU documents on the NMLS, and, for licensed mortgage brokers and MLOs, demonstrating compliance with CE requirements.

In addition to the foregoing, any licensed mortgage broker or MLO renewing during this late period that did not obtain the proper number and type of CE hours between January 1, 2013, and October 31, 2013, **also** must pay late fees to the Department for CE hours obtained on November 1, 2013, through December 31, 2013. The late CE fee for loan originators is \$100 and the late CE fee for Brokers is \$1,000 payable on the Department's website.

GEORGIA EXPIRES ALL LICENSES AND REGISTRATIONS THAT HAVE NOT SUBMITTED A RENEWAL APPLICATION BY DECEMBER 31, 2013.

BROKER AND ORIGINATOR LICENSEES REQUIRED TO OBTAIN CONTINUING EDUCATION		
Continuing Education Deadline	October 31, 2013	<ul style="list-style-type: none"> • Originators: <ul style="list-style-type: none"> • NMLS Approved Education providers will report CE hours obtained for all Originators to NMLS. • The fine for missing the CE deadline is \$100. • Originators who have not met the CE requirements will not be permitted to renew. • Brokers: The fine for missing the CE deadline is \$1,000.
ALL BROKER, LENDER AND ORIGINATOR LICENSEES AND REGISTRANTS		
Renewal Period Begins	November 1, 2013	
Renewal Period Ends	December 1, 2013	
Late Renewal Begins	December 2, 2013	<ul style="list-style-type: none"> • Originators: The late renewal fine is \$100. • Brokers and Lenders: The late renewal fine is \$300.
Late Renewal Ends	December 31, 2013	
License and Registration Expiration	January 1, 2014	Expired licensees and registrants must re-apply for licensure or registration to be reinstated.

If a mortgage license/registration renewal is not submitted by December 31, 2013, it will expire by operation of law effective January 1, 2014. Should this occur, an MLO with an expired Georgia license may not engage in any mortgage loan originator activities unless and until such time as a new application for licensure is made **and** granted by the Department. Similarly, a mortgage broker or mortgage lender with an expired license/registration may not conduct mortgage activity—nor may any of the MLOs employed by them do so on their behalf—unless and until such time as the mortgage broker or mortgage lender again becomes properly licensed/registered or such activity falls under an applicable exemption.

2014 License/Registration Renewal Timeline for Mortgage Lenders, Mortgage Brokers and Mortgage Loan Originators

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If any mortgage licensee/registrant has questions about the timelines in place for renewal applications, please send them to the Department by e-mail to renewal@dbf.state.ga.us.

ADDITIONAL REMINDERS:

E-mail Addresses - Licensees must keep their e-mail addresses updated on the NMLS at all times — MU1 filings for companies and MU4 filings for individuals. Essentially all communication from our Department is through e-mail. If your e-mail address is not correct in the NMLS, you may miss valuable information that could adversely affect your license. Please ensure that your e-mail properties are set to always allow delivery of e-mail from the Department. The Department is not responsible for any missed communications if your e-mail address is not correct or if you have set our e-mail addresses to go to junk/spam or trash.

Sponsorship – MLOs without a sponsor will not be allowed to submit a renewal.

Deficiencies – All licensees should make sure to clear any deficiencies that have been placed in NMLS for the licensee prior to renewal.

Continuing Education Requirements for 2014 License Renewal: Reminder to Mortgage Loan Originators and Mortgage Brokers

On or before October 31, 2013, MLOs and mortgage brokers must obtain 8 hours of CE to renew their licenses for 2014.

MLOs and mortgage brokers approved for licensure that obtained their pre-licensing education in 2013 **DO NOT** have to obtain CE for the 2014 license renewal. Also, mortgage brokers whose license was newly approved between January 1 and October 31, 2013 will not be required to take the 8 hours of CE until 2014.

Mortgage brokers were contacted directly via e-mail on September 18, 2013, with instructions for reporting CE hours to the Department. Mortgage brokers who did not receive the e-mail should first check to be sure that their contact information in the NMLS is accurate, then send an e-mail to renewal@dbf.state.ga.us requesting a resend of the reporting instructions.

There is no separate CE reporting requirement for MLOs. Education providers will report an MLO's CE hours directly to NMLS. Only mortgage brokers must report to the Department the CE hours obtained by a mortgage broker's qualified individual.

Refer to the Department's [August Monthly Mortgage Summary](#) for further details.

Department Issues Proposed Rulemaking and Provides Opportunity to Comment

On October 4, 2013, 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, 7-1-688, 7-1-704, 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 **Monday, November 4, 2013**.

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/DBFProposedRules10-4-2013.pdf

Mortgage Call Report Reminder

This is a reminder that the Mortgage Call Report ("MCR") required by O.C.G.A. Section 7-1-1004.1 is due within 45 days of the end of every calendar quarter. **Third quarter data (July 1 – September 30, 2013) must be filed through the NMLSR by November 14, 2013.**

Companies that fail to file quarterly MCRs prior to the deadline will be assessed a fine and may subject their Georgia license to revocation. Any outstanding fines owed to the Department must be paid through its secure website at: <https://bkgfin.dbf.state.ga.us/MortgageDocs/MtgFinePay.html>.

For more information about the requirements surrounding the MCR, please refer to the NMLSR website at: <http://mortgage.nationwidelicensingsystem.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

Mortgage Loan Originator License Denials

NMLS#	NAME	CITY	ST	DENIED
727972	Arutyun Henry Vanyan	Tujunga	CA	09/03/2013
82360	Edward M. Habjanic	Mt. Gilead	NC	09/04/2013
452203	Allanie Muhaydean	Aurora	CO	09/17/2013
951732	Sharyn Susan Harper	Milford	OH	09/17/2013
846683	Joseph Patrick Moore	Philadelphia	PA	09/26/2013
TOTAL: 5				

ADMINISTRATIVE ACTIONS

Cease and Desist Orders Which Became Final

- **Allstate Equity Mortgage, Inc., Woodstock, GA (license# 16936)** - Order to Cease and Desist issued 08/20/2013 became final 09/23/2013.
- **Georgia Residential Lenders, Inc., Lilburn, GA (license# 7317)** - Order to Cease and Desist issued 08/20/2013 became final 09/23/2013.
- **NuView Financial Services, LLC, Irvine, CA** - Order to Cease and Desist issued 08/23/2013 became final 09/24/2013.
- **State Trust Legal, Inc., Newport Beach, CA** - Order to Cease and Desist issued 08/19/2013 became final 09/20/2013.

Fine Information

FINE REASON AND COUNT

- | | |
|--|---------------------------------|
| 1 Fine for Acquisition of 25% Ownership w/o Approval | 57 Fines for GRMA Fees Not Paid |
| 1 Fine for Unapproved Branch Manager | 2 Fines for Books and Records |
| 4 Fines for Background Checks | |

MORTGAGE BROKER AND LENDER LICENSEES / REGISTRANTS REVOKED, WITHDRAWN OR EXPIRED IN SEPTEMBER 2013

GRMA#	NMLS#	CODE	NAME	CITY	ST	REVOKED	WITHDRAWN	EXPIRED
29837	119287	LD	CMCO Mortgage, LLC	Middleburg Hts.	OH		09/16/2013	
24053	183215	LD	New America Financial Corporation	Rockville	MD		09/16/2013	
20674	62966	LD	Main Street Home Loans, LLC	Alpharetta	GA		09/17/2013	
36248	110645	LD	Integrated Financial Group, Inc.	Newtown	PA		09/19/2013	
12149	167488	BD	Trellis Financial Services, Inc.	Suwanee	GA		09/19/2013	
6933	169189	BD	Phoenix Global Mortgage Corporation	Atlanta	GA		09/19/2013	
7317	169178	BD	Georgia Residential Lenders, Inc.	Lilburn	GA			09/23/2013
16936	170404	BD	Allstate Equity Mortgage, Inc.	Woodstock	GA			09/23/2013

TOTAL: 8

MORTGAGE LOAN ORIGINATOR LICENSEES REVOKED, WITHDRAWN OR EXPIRED IN SEPTEMBER 2013

GRMA#	NMLS#	CODE	NAME	CITY	ST	REVOKED	WITHDRAWN	EXPIRED
34694	144527	OD	Lily Lockwood	Wappingers Falls	NY		09/06/2013	
27395	211586	OD	Jennifer Lynn Nendza	Lake Mary	FL		09/06/2013	
37129	312368	OD	Frederick E. Miller	Orlando	FL		09/06/2013	
32949	813859	OD	Stephen Alan May	Decatur	GA		09/06/2013	
38333	913333	OD	Ryan David Quillen Brown	Tempe	AZ		09/09/2013	
33533	112825	OD	Stephen Allen Bighaus	Lynnwood	WA		09/10/2013	
31742	19082	OD	Christopher Arthur Squires	Louisville	KY		09/16/2013	
34023	50198	OD	Joseph Christopher Fox	CARNEYS POINT	NJ		09/16/2013	
34992	828529	OD	Krista Marie Harris	Portsmouth	RI		09/16/2013	
34459	891486	OD	Mathew James Ouellette	Westland	MI		09/16/2013	
36556	984161	OD	Michael Chester Morgan	Fullerton	CA		09/16/2013	
24476	28043	OD	James Andrew Doran	Duluth	GA		09/17/2013	
24500	62941	OD	Brian J. Krebs	Alpharetta	GA		09/17/2013	
29541	62944	OD	Thomas Matthew Reeves	Suwanee	GA		09/17/2013	
34072	582575	OD	Matthew Scott Jones	Monkton	MD		09/25/2013	
34467	905311	OD	Amber Renee Chapman	Laurel	MD		09/25/2013	
35083	910959	OD	Carmuelita E. Hughes	Indianapolis	IN		09/25/2013	
35487	950133	OD	David William Graham	Frederick	MD		09/25/2013	
36961	1031385	OD	David Jeffrey Goodwin	Westminster	MD		09/25/2013	
24905	68974	OD	Joy H. Malever	Atlanta	GA		09/27/2013	
25260	166037	OD	Jill M. Willy	Cumming	GA		09/27/2013	
35452	770811	OD	Renita Dominy	Woodstock	GA		09/27/2013	
30823	8607	OD	Graham Edward Powers	Middletown	RI		09/30/2013	
33277	118906	OD	Howard Scott Schneider	Mt. Holly	NC		09/30/2013	
29248	231584	OD	Daniel James Castagna	Sicklerville	NJ		09/30/2013	
34280	493362	OD	Joseph Francis Vivona	Westlake	OH		09/30/2013	

TOTAL: 26

MORTGAGE BROKERS, LENDERS, PROCESSORS AND REGISTRANTS APPROVED OR REINSTATED IN SEPTEMBER 2013

GRMA#	NMLS#	CODE	NAME	CITY	ST	ORIGINAL	UPGRADE /	
						APPROVAL	REINSTATED	DOWNGRADE
32649	791179	L	Larry C. Brewer *	Fayetteville	GA	08/12/2011		09/10/2013
39081	1092255	B	Regent Mortgage Corporation	Milton	GA	09/10/2013		
39107	1078748	L	LongVue Mortgage Capital, Inc.	Norcross	GA	09/16/2013		
38779	1033753	L	Shelter Lending Services, L.L.C.	Brown Deer	WI	09/16/2013		
39155	75333	L	NTFN, INC.	Plano	TX	09/17/2013		
39242	945390	L	Loan Resolution Corporation	Scottsdale	AZ	09/18/2013		
39133	1067107	L	iGATE Mortgage Services Inc	Fremont	CA	09/18/2013		
39629	1094489	L	Five Oaks Acquisition Corp.	New York	NY	09/24/2013		
38566	3116	L	Southern Security Mortgage Company	Salt Lake City	UT	09/24/2013		
39404	13392	L	American Nationwide Mortgage Company, Inc.	TAMPA	FL	09/25/2013		

TOTAL: 10

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

MORTGAGE LOAN ORIGINATOR LICENSES APPROVED OR REINSTATED IN SEPTEMBER 2013

A total of 363 MLO licenses were approved during the month, including 11 reinstated licenses and 352 new license approvals.

Due to the large number of licenses approved in September 2013, a separate document is provided on the Department's website at: <http://dbf.georgia.gov/documents/september-2013-mortgage-loan-originator-license-approvals>



HOLIDAY CLOSING

**This is a reminder that the Department will be closed on
Monday, October 14th for Columbus Day.**

CUSTOMER SERVICE STARS

It is the Department's goal to provide excellent customer service by meeting and exceeding the expectations of our customers. Along those lines, we would like to recognize the following individuals and/or teams for going above and beyond in serving our customers:

Receptionist Sheila Ball – The Department received comments from a customer stating: “Today I phoned your offices and was fortunate to be connected with your employee, Sheila Ball. Ms. Ball went beyond the call of duty by assisting me with answers to questions concerning non-depository, non- mortgage lenders by directing me to a number of State resources for information. It is such a pleasure to deal with people who are energetic in discharging their job duties; but, Ms. Ball went beyond and showed that she was interested in my call and was anxious to help.”

NDFI Analyst LaTosha Rose – The Department received comments from a customer stating: “Thank you for talking with me on the telephone. It is gratifying to meet someone dedicated to doing a good job. Your efforts are sincerely appreciated.”

Supervisory Manager Betty Thomas – The Department received comments from a customer stating: “Thank you for always being so courteous, helpful and responsive.”

**CONGRATULATIONS AND GREAT JOB TO THIS MONTH'S
CUSTOMER SERVICE STARS!!**



NDFI Outreach

AND UPCOMING SPEAKING ENGAGEMENTS

- ❖ Deputy Commissioner for Non-Depository Financial Institutions Rod Carnes will be speaking at the Atlanta Mortgage Bankers Association Luncheon on **October 8th** in Atlanta, GA. [Learn more...](#)

He will also be speaking at the Southeast Community Owners Symposium on **October 9th** in Forsyth, GA. [Learn more...](#)

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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"

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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**.

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