



NMLS Federal Registry Quarterly Report 2012 Quarter I

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Conference of State Bank Supervisors
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Federal Registration of Mortgage Loan Originators

This report compiles data from the first quarter of 2012 concerning mortgage loan originators (MLOs) and institutions registered in the NMLS Federal Registry. Unless otherwise noted, the data reflect registration information from NMLS as of March 31, 2012.

Under state and federal rules, nearly all individuals who perform mortgage origination functions must be state-licensed or federally registered through NMLS. Combining the number of state licensed MLOs and the number of MLOs federally registered through NMLS provides a total number of individuals legally able to take an application and/or negotiate terms of a residential mortgage loan on properties located in the United States.¹

There are distinct differences in the requirements and processes governing state licensure and federal registration. Due to these differences, as well as varying business models, institutions may register individuals through the NMLS Federal Registry who are not solely engaged in mortgage loan origination in order to ensure compliance with federal regulations. As a result, it cannot be assumed that the average federally registered MLO engages in the same level of mortgage origination activity as the average state licensed MLO.

The deadline for compliance with federal registration requirements for institutions and existing MLOs was July 21, 2011. Institutions and some MLOs had to renew their registration by December 31, 2011. For this reason, first quarter 2012 data provides a good baseline for reporting information from the NMLS Federal Registry.

Information on registration requirements for mortgage loan originators employed by federally chartered or insured depository institutions can be found at: [Background on Federal Registration](#).

Overview

At the end of the first quarter of 2012, over 10,500 federally chartered or insured depositories are active in mortgage originations, with over 379,000 MLOs registered.

The data reveal that the majority of institutions employ ten or fewer mortgage loan originators and operate in just one or two states. Yet the top five institutions operate across the country and employ over 130,000 mortgage loan originators, making up more than one third of all registered MLOs.

Entities in the NMLS Federal Registry

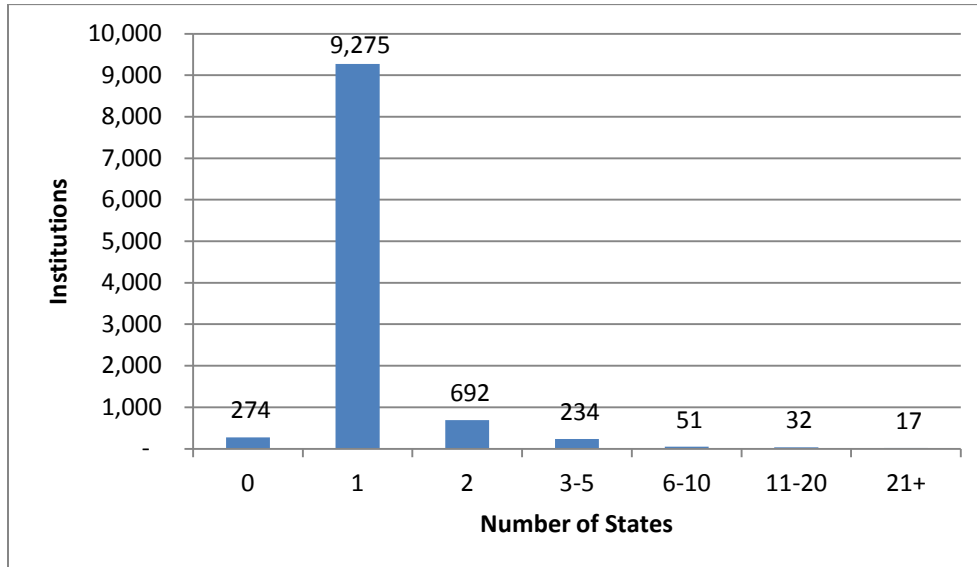
Type	Entities
Institution	10,575
Mortgage Loan Originator	379,605

¹ The federal rules governing registration do provide for a de minimus exemption to registration for individuals employed by a federally chartered or insured depository who originates five or fewer residential mortgages in a 12- month period and who has never been registered before. This is likely a very small number of individuals.

Institutions with MLOs in Multiple States

The mortgage origination footprint of registered institutions can be approximated by counting the states in which an institution has at least one registered MLO. While 88% of institutions have MLOs registered in only one state, there are 11 institutions which have registered MLOs in 30 or more states.

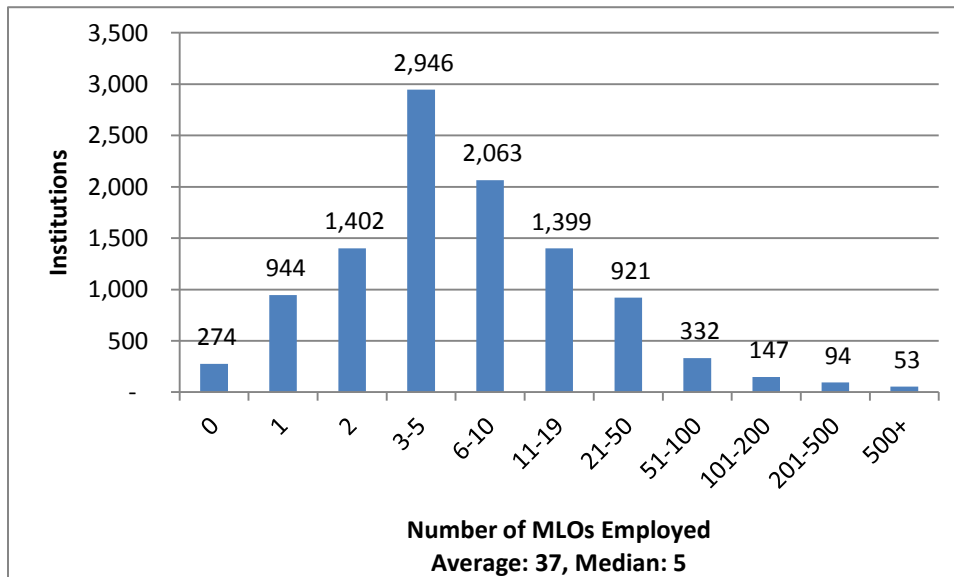
Institutions are not necessarily limited to originating mortgages in states in which they have a registered MLO. Yet, given the interstate branching requirements and business models of most depositories, the registered location of MLOs provides a strong approximation of mortgage origination activity by state.



Note that 274 institutions had an active registration on the NMLS Federal Registry, but as of March 31, 2012 did not have any actively registered MLOs. This may be due to a variety of reasons, including expected employee turnover, explaining why an institution would not have a registered MLO on a specific date.

Mortgage Loan Originators Per Institution

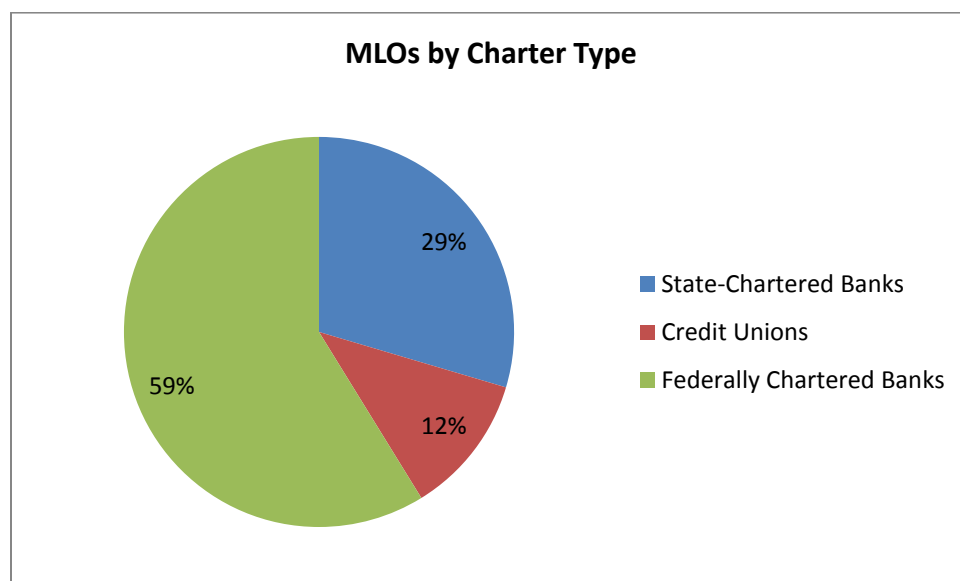
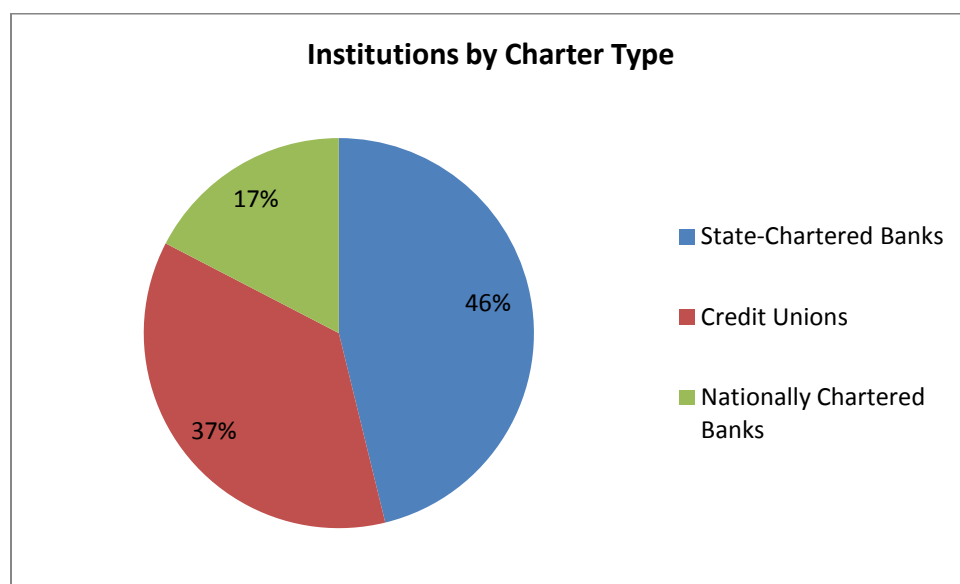
Approximately half of the registered institutions employ between three and ten MLOs. The vast majority of institutions, 85%, employ 19 or fewer MLOs. There are five institutions that employ more than 10,000 MLOs each.



Entities in the NMLS Federal Registry by Charter Type

When institutions establish their account in NMLS, they provide information regarding their primary federal regulator. Banks with a national charter are regulated by, and register with NMLS at the direction of, the Office of the Comptroller of the Currency. State-chartered banks are regulated by their state chartering agency and subject to federal oversight (and register with NMLS at the direction of) either the Board of Governors of the Federal Reserve System or the Federal Deposit Insurance Corporation, both of which have issued regulations governing state-chartered banks' compliance with federal registration requirements. Credit unions can operate under either a state or national charter, all register with NMLS at the direction of the National Credit Union Administration. NMLS does not collect specific information to determine how credit unions are chartered.²

Though nationally chartered banks comprise only 17% of all institutions in the NMLS Federal Registry, they employ 59% of registered MLOs.



² Institutions and MLOs regulated by the Farm Credit Administration are also required to register, but comprise less than 1% of the total number of both registered institutions and MLOs and are not reflected in either chart.



Federally Registered Institutions
As of March 31, 2012

State	Total	% change from last quarter	FDIC	FRB	NCUA	OCC	FCA
Alabama	264	1.1%	128	19	70	44	3
Alaska	27	3.8%	5	1	13	8	-
Arizona	131	1.6%	40	11	37	43	-
Arkansas	193	1.6%	67	45	33	45	3
California	478	0.4%	114	29	256	79	-
Colorado	249	2.0%	76	24	80	68	1
Connecticut	157	0.6%	36	4	75	41	1
Delaware	60	11.1%	13	3	17	26	1
District of Columbia	51	0.0%	4	5	27	15	-
Florida	432	0.5%	159	31	124	115	3
Georgia	380	0.8%	207	16	82	72	3
Guam	18	0.0%	7	1	6	4	-
Hawaii	75	2.7%	9	3	48	14	1
Idaho	92	2.2%	26	5	42	18	1
Illinois	753	-0.7%	345	71	145	191	1
Indiana	316	1.3%	92	30	118	75	1
Iowa	447	0.0%	251	53	78	64	1
Kansas	390	-0.8%	193	49	47	97	4
Kentucky	297	1.4%	145	25	62	62	3
Louisiana	257	0.8%	126	7	82	39	3
Maine	131	0.8%	35	3	63	28	2
Maryland	207	0.5%	52	28	65	59	3
Massachusetts	328	1.2%	125	20	131	52	-
Michigan	414	1.2%	100	30	225	58	1
Minnesota	521	0.8%	252	33	102	132	2
Mississippi	159	1.9%	84	8	35	29	3
Missouri	466	-0.9%	248	52	84	81	1
Montana	114	-1.7%	38	25	35	15	1
Nebraska	255	2.0%	101	32	56	65	1
Nevada	56	1.8%	13	3	16	24	-
New Hampshire	70	0.0%	26	5	21	18	-
New Jersey	243	0.4%	79	9	87	67	1
New Mexico	106	0.0%	35	6	32	32	1
New York	401	1.0%	56	25	204	115	1
North Carolina	218	-0.9%	86	20	71	38	3
North Dakota	111	0.9%	55	3	29	24	-
Ohio	495	0.2%	121	36	217	119	2
Oklahoma	280	-0.4%	100	51	40	85	4
Oregon	132	2.3%	44	5	62	20	1
Pennsylvania	509	1.0%	133	27	248	99	2
Puerto Rico	90	2.3%	7	3	74	5	1
Rhode Island	55	-1.8%	17	1	20	17	-
South Carolina	170	-2.9%	64	6	54	44	2

State	Total	% change from last quarter	FDIC	FRB	NCUA	OCC	FCA
South Dakota	92	1.1%	31	6	32	22	1
Tennessee	375	1.6%	156	52	104	61	2
Texas	847	1.6%	286	39	244	270	8
Utah	101	-1.9%	25	5	48	23	-
Vermont	55	1.9%	10	1	21	23	-
Virgin Islands	28	-3.4%	8	5	10	5	-
Virginia	287	4.0%	44	79	108	53	3
Washington	204	0.5%	66	10	87	39	2
West Virginia	131	0.0%	45	20	39	25	2
Wisconsin	473	0.0%	211	23	162	73	4
Wyoming	72	0.0%	15	15	21	20	1
Nationwide	10,575	-4.6%	4,099	757	3,832	1,829	58

NOTE: The number of Institutions in each state is determined by the work address provided in their MLO's record. The change from previous quarter indicates the percentage increase or decrease since December 31, 2011.

- FDIC - Federal Deposit Insurance Corporation
- FRB - Board of Governors of the Federal Reserve Board
- NCUA - National Credit Union Administration
- OCC - Office of the Comptroller of Currency
- FCA - Farm Credit Administration



Federally Registered Mortgage Loan Originators As of March 31, 2012

State	Total	% change from last quarter	FDIC	FRB	NCUA	OCC	FCA
Alabama	5,847	0.8%	1,871	1,680	744	1,484	68
Alaska	603	2.6%	72	1	92	438	-
Arizona	10,211	6.4%	408	477	938	8,388	-
Arkansas	2,958	1.2%	728	1,258	164	759	49
California	40,031	0.3%	3,730	1,733	3,730	30,838	-
Colorado	7,568	1.2%	1,349	699	829	4,690	1
Connecticut	5,114	0.6%	977	20	355	3,761	1
Delaware	1,338	-1.3%	35	244	107	945	7
District of Columbia	967	-0.9%	40	42	119	766	-
Florida	21,116	1.0%	2,227	3,359	3,044	12,473	13
Georgia	8,185	0.1%	2,902	1,107	571	3,555	50
Guam	124	9.7%	61	30	15	18	-
Hawaii	1,943	-0.6%	619	441	352	528	3
Idaho	2,086	1.6%	620	16	307	1,137	6
Illinois	17,660	0.3%	3,296	2,123	1,287	10,948	6
Indiana	7,913	-0.7%	1,350	1,352	1,140	4,011	60
Iowa	4,976	2.2%	1,876	505	675	1,911	9
Kansas	4,029	1.5%	1,262	486	452	1,817	12
Kentucky	5,678	1.4%	2,015	887	416	2,299	61
Louisiana	5,743	0.5%	2,383	815	430	2,077	38
Maine	1,724	1.7%	482	63	382	795	2
Maryland	6,879	4.3%	1,003	1,496	467	3,869	44
Massachusetts	8,135	0.7%	2,554	157	1,223	4,201	-
Michigan	12,329	1.2%	1,265	3,107	1,918	5,954	85
Minnesota	8,013	0.6%	1,791	167	1,151	4,856	48
Mississippi	3,227	0.4%	1,827	491	137	731	41
Missouri	9,383	2.9%	2,441	1,380	731	4,817	14
Montana	1,320	1.1%	372	323	196	423	6
Nebraska	3,248	1.1%	1,197	245	480	1,316	10
Nevada	3,084	8.4%	375	34	149	2,526	-
New Hampshire	1,455	-2.5%	266	14	257	918	-
New Jersey	10,848	-0.3%	1,337	180	383	8,947	1
New Mexico	1,841	2.7%	398	134	263	1,044	2
New York	23,335	0.2%	627	2,035	1,917	18,750	6
North Carolina	9,769	0.9%	2,957	788	1,738	4,144	142
North Dakota	975	0.3%	375	17	168	415	-
Ohio	17,700	2.0%	1,600	2,363	1,934	11,739	64
Oklahoma	3,975	3.4%	1,278	648	431	1,586	32
Oregon	5,333	1.7%	1,341	42	1,103	2,838	9
Pennsylvania	16,910	0.1%	4,983	1,836	1,633	8,399	59
Puerto Rico	870	4.6%	337	156	343	32	2
Rhode Island	1,425	1.8%	308	1	272	844	-
South Carolina	4,530	0.0%	1,261	206	600	2,428	35

State	Total	% change from last quarter	FDIC	FRB	NCUA	OCC	FCA
South Dakota	1,281	-1.5%	309	121	162	683	6
Tennessee	7,266	0.3%	2,360	1,798	806	2,237	65
Texas	26,461	1.0%	2,962	2,881	1,853	18,615	150
Utah	4,070	3.0%	309	100	1,301	2,360	-
Vermont	916	-2.1%	315	6	147	448	-
Virgin Islands	95	4.4%	14	12	51	18	-
Virginia	9,832	1.4%	1,438	2,192	1,975	4,139	88
Washington	8,535	2.6%	2,092	93	1,992	4,348	10
West Virginia	1,545	-0.2%	622	236	123	552	12
Wisconsin	8,331	0.8%	1,773	469	1,744	4,255	90
Wyoming	875	2.8%	221	224	136	293	1
Nationwide	379,605	1.1%	70,611	41,290	43,933	222,363	1,408

NOTE: The number of MLOs in each state is determined by the work address provided in each MLO's record. The change from previous quarter indicates the percentage increase or decrease since December 31, 2011.

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