



**Mortgage Call Report Form Version 6
Frequently Asked Questions for Companies
Last Updated: 3/6/2024**

General Questions

1. When will the Mortgage Call Report Form Version 6 (MCR FV6) changes go into effect?

Beginning on April 1, 2024, company users will be able to submit the Q1 MCR using the new MCR Form Version 6. On March 16, 2024, NMLS will be enhanced to include the new MCR Form Version 6 (FV6). Companies will be required to collect appropriate data for transactions on and after Jan. 1, 2024.

2. What type of changes will go into effect with the MCR FV6?

Form Version 6 contains many changes. In sum, the changes create three main improvements:

- Eliminate standard/expanded forms and consolidate to one form; use business activities on the company form to drive zero-filling of irrelevant form sections and determine whether users submit an annual or quarterly financial condition.
- Eliminate commercial and consumer lending elements from mortgage reporting by creating a separate State-Specific Supplemental Form.
- Edit line-item definitions based on feedback, bring more clarity to definitions and allow the implementation of more completeness checks.

3. Will MCR FV6 training be available?

In-person training for MCR FV6 was held during the 2024 NMLS Annual Conference & Training. In addition, live webinars will be held March 20 and 27. A recording of each live webinar will be posted on [MCR FV6 page](#) of the NMLS Resource Center.

4. When should I update my business activities to make sure my filing requirements are correct for the quarter?

NMLS will examine your company's business activities at both the start and end of the reporting period. This aims to generate a comprehensive overview of your company and identify the necessary data fields. It's crucial to maintain up-to-date

records of your business activities throughout the reporting period to ensure accuracy in the generated snapshot. In addition, the system will automatically fill in irrelevant fields with zeros based on this information.

5. How should companies prepare now for the upcoming changes?

Keep an eye open for communications surrounding training and resources. Review the relevant resources on the [MCR FV6 page](#) of the NMLS Resource Center, including:

- [Summary of MCR Version 6 changes](#)
- [MCR Business Activity Mapping Table](#)
- [Redline Comparison of V5 to V6 Field Definitions](#)
- [MCR Version 6 Sample](#)
- [XML file specifications](#)

6. What are open office hours and how can I join?

CSBS has designated staff available to assist with any inquiries regarding the upcoming implementation of MCR FV6. Office hours began Nov 6, 2023, and will continue until April 1, 2024. You can engage in direct discussions with a CSBS staff member every other Monday from 1 - 2 p.m. ET. During this time, CSBS staff will answer questions about timelines, changed or added report elements, and support resources available.

CSBS office hours are held via Zoom. Use the following link to join the office hours Zoom meeting (all sessions):

<https://us02web.zoom.us/j/82102995323?pwd=dTV6WHdXWjZNUWVsQzVmVmPldTR2UT09>

Meeting ID: 821 0299 5323

Passcode: 102696

7. Where can I find the line-item definitions that will be implemented for MCR FV6?

Visit the [NMLS Mortgage Call Report Field Definitions & Instructions](#) for MCR FV6 definitions.

8. What are the reasons for implementing the MCR FV6 in 2024?

The MCR makes it possible for state agencies to compare data across states, aggregate nationwide data, and eliminate duplicative reporting outside of NMLS. The changes made in FV6 are meant to help advance these goals and will allow the state regulator to:

- Aggregate nationwide data on the entire mortgage industry for data points that were previously required only of Fannie/Freddie/Ginnie-affiliated lenders and servicers.
- These reporting requirements will also allow state agencies to eliminate reporting outside of NMLS for companies not approved by the GSEs or Ginnie Mae

9. Will I now be required to file a quarterly financial condition?

The Financial Condition requirement will depend on the business activities of the company. Lenders and servicers will file quarterly Financial Conditions whereas companies whose record reflect broker-only business activities will file an annual Financial Condition.

10. How does a company's business activities influence my MCR filing in FV6?

NMLS will use business activities on the company form to drive zero-filling of irrelevant form sections. Review the [MCR Business Activity Mapping Table](#) to identify the business activities associated with MCR FV6 sections.

11. If my company reports brokering as its only business activity in some states, and lending or servicing in other states, what forms will I be required to complete?

Business activities are reported per state, the indication of filing as a broker, lender, or servicer is done at the company level. If a company conducts lending in one state and broker activities in another, the form required will be for a lender and broker. The company would be required to file a quarterly Financial Condition.

12. What does zero-filled mean?

Sections on MCR FV6 that are considered irrelevant based on the company's business activities, for the reporting period, will be automatically populated with zeros, however, you can manually edit them if you need to.

13. Where can specific questions about MCR FV6 be submitted?

Questions about MCR FV6 can be submitted to MCRV6@csbs.org.

14. Will the state-specific supplemental form (SSSF) only be available if a state requires it?

Yes, the SSSF only displays as a component of the MCR form if a state requires it.

15. Which states will require the SSSF?

Information on which states require the SSSF is available on the [MCR FV6 page](#) of the NMLS Resource Center.

16. Will state agencies offer a grace period or any leniency when MCR FV6 goes into effect?

[View a list of state agencies](#) that have provided information on offering a grace period for the Q1 2024 filing submission. If your agency is not listed, please contact them directly for guidance.

Questions Received from Industry Users

1. What is considered a pre-qualification for MCR reporting?

A pre-qualification is an inquiry or informal request for information regarding a mortgage loan where the income and details about the consumer have not been verified with documentation. The only pre-qualifications that should be reported on the MCR are pre-qualifications that are considered an adverse action by ECOA.

2. What do I report as the application amount for a shared appreciation loan?

Report the maximum cash advance amount.

3. Which loans should be included in I330 and I331?

I330 and I331 should sum to equal I100, the total residential mortgage loans closed in the Residential Mortgage Loan Activity.

4. What should I put in AC063?

AC063 is meant to cover situations that do not fall into the other normal pipeline categories. These situations should be unique and rare, hence the requirement for explanation. One example is an application that changes between neighboring states. A normal entry here would be zeroes.

5. What is the difference between AC063 and AC065?

- Use AC065 to report changes in application amount for loans that stay within the current state's application pipeline.
- AC063 should only be used in instances where an application is removed from or added to the state's application pipeline during the reporting period.

6. What, if anything, should my company put in the SSSF?

The SSSF is for states to collect data they were already collecting outside of NMLS. If your company is not already reporting the data outside of NMLS, it is unlikely that a state will require you to submit the SSSF. CSBS will post a list of states that will be requiring the SSSF by the end of the year.

7. Are pre-approvals still required for reporting, given that they are no longer mentioned in the definition of an application and all dedicated pre-approval fields have been removed?

Refer to the definition of “Pre-approval” in the definitions and instructions. Bona-fide pre-approval requests would be reported the same as any other application. If you are referencing pre-qualifications, these must be reported only if a denial of credit has been made.

8. If my company indicates lending business activities at the beginning of the reporting period but changes to only broker activities before the end of the quarter, how does this impact my MCR?

If a company is engaged in lending at the start of the reporting period, the lender data fields would need to be completed as lending activities were indicated during the reporting period. The system checks your business activities at the beginning and end of the reporting period, filling in zeros for irrelevant fields based on these activities.

9. If my XML upload file has data populated for sections that would be pre-filled with zeros based on my business activities, will the system still let it go through or will it cause an error?

If the XML file meets the schema, the system will populate the data provided into the fields indicated. If you are not required to complete the section or certain fields but you provided data, then you can either change these fields to zero or you can submit the report with the data but would have to ensure all completeness checks pass.