

Overview of Mortgage Call Report Form Version 6 changes

Purpose

The Mortgage Call Report (MCR) collects standardized mortgage company data at the state level for all state-licensed mortgage companies. The MCR makes the following activities possible:

- Compare data across states
- Aggregate nationwide data
- Eliminate duplicative reporting by their licensees outside NMLS

The changes in Form Version 6 (FV6) are meant to advance these goals.

- The changes in reporting requirements will allow regulators 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 states to eliminate reporting outside the system for companies not affiliated with the GSEs.

Improvements in 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.
 - This switch will require all servicers to complete the servicer schedule and all lenders to complete the lender schedule, allowing more states to eliminate state-specific reporting outside NMLS.
 - Reporting the same financial condition across companies will create comparable financial data across companies.
 - Lenders and servicers will file financials quarterly.
 - Broker-only licensees will file annual financials.
- Eliminate commercial and consumer lending from mortgage reporting by creating a separate State-Specific Supplemental Form.
- Edit line item definitions to allow the implementation of more completeness checks.
 - These fixes will improve data quality by forcing internal consistency between different sections of the call report prior to data submission.

User experience of FV6 compared to FV5

The change from FV5 to FV6 will be different for different types of companies. The main drivers of the differences will be whether a company has a Fannie/Freddie/Ginnie affiliation and whether the company is a broker, lender, or servicer.

Red indicates a form from FV5 that was eliminated.

Green indicates a form from FV6 that was added.

Companies that are approved Fannie Mae or Freddie Mac Seller/Servicers or Ginnie Mae issuers

- Broker, Lender, and servicer
 - *Filing requirement in FV5:* RMLA-General, RMLA-1, RMLA-2, RMLA-3, Quarterly FC
 - *Filing requirement in FV6:* RMLA-General, RMLA-1, RMLA-2, RMLA-3, **SSSF**, Quarterly FC
 - The SSSF will only be generated for states that require it in addition to the RMLA.
- Broker and Lender, or Lender only
 - *Filing requirement in FV5:* RMLA-General, RMLA-1, RMLA-2, **RMLA-3**, Quarterly FC
 - *Filing requirement in FV6:* RMLA-General, RMLA-1, RMLA-2, **SSSF**, Quarterly FC
 - RMLA-3 will be automatically zero-filled.
 - The SSSF will only be generated for states that require it in addition to the RMLA.
- Broker and servicer
 - *Filing requirement in FV5:* RMLA-General, RMLA-1, **RMLA-2**, RMLA-3, Quarterly FC
 - *Filing requirement in FV6:* RMLA-General, RMLA-1, RMLA-3, **SSSF**, Quarterly FC
 - RMLA-2 will be automatically zero-filled.
 - The SSSF will only be generated for states that require it in addition to the RMLA.
- Servicer only
 - *Filing requirement in FV5:* RMLA-General, **RMLA-1**, **RMLA-2**, RMLA-3, Quarterly FC
 - *Filing requirement in FV6:* RMLA-General, RMLA-3, **SSSF**, Quarterly FC
 - RMLA-1 and RMLA-2 will be automatically zero-filled.
 - The SSSF will only be generated for states that require it in addition to the RMLA.
- Broker only
 - *Filing requirement in FV5:* **RMLA-General**, RMLA-1, **RMLA-2**, **RMLA-3**, Quarterly FC
 - *Filing requirement in FV6:* RMLA-1, **SSSF**, **Annual FC**
 - The RMLA-General will not be required. RMLA-2 and RMLA-3 will be automatically zero-filled.
 - The SSSF will only be generated for states that require it in addition to the RMLA.
- No broker, lender, or servicer activity
 - *Filing requirement in FV5:* **RMLA-General**, **RMLA-1**, **RMLA-2**, **RMLA-3**, Quarterly FC
 - *Filing requirement in FV6:* **SSSF**, **Annual FC**

- The RMLA-General will not be required. RMLA-1, RMLA-2, and RMLA-3 will be automatically zero-filled.
- The SSSF will only be generated for states that require it in addition to the RMLA.

Companies that are not approved Fannie Mae or Freddie Mac Seller/Servicers or Ginnie Mae issuers

- Broker, Lender, and Servicer
 - *Filing requirement in FV5:* RMLA-General, RMLA-1, **Annual FC**
 - *Filing requirement in FV6:* RMLA-General, RMLA-1, **RMLA-2, RMLA-3, SSSF, Quarterly FC**
 - The SSSF will only be generated for states that require it in addition to the RMLA.
- Broker and Lender, or Lender only
 - *Filing requirement in FV5:* RMLA-General, RMLA-1, **Annual FC**
 - *Filing requirement in FV6:* RMLA-General, RMLA-1, **RMLA-2, SSSF, Quarterly FC**
 - RMLA-3 will be automatically zero-filled.
 - The SSSF will only be generated for states that require it in addition to the RMLA.
- Broker and Servicer
 - *Filing requirement in FV5:* RMLA-General, RMLA-1, **Annual FC**
 - *Filing requirement in FV6:* RMLA-General, RMLA-1, **RMLA-3, SSSF, Quarterly FC**
 - RMLA-2 will be automatically zero-filled.
 - The SSSF will only be generated for states that require it in addition to the RMLA.
- Servicer only
 - *Filing requirement in FV5:* RMLA-General, **RMLA-1, Annual FC**
 - *Filing requirement in FV6:* RMLA-General, **RMLA-3, SSSF, Quarterly FC**
 - RMLA-1 and RMLA-2 will be automatically zero-filled.
 - The SSSF will only be generated for states that require it in addition to the RMLA.
- Broker only
 - *Filing requirement in FV5:* **RMLA-General**, RMLA-1, Annual FC
 - *Filing requirement in FV6:* RMLA-1, **SSSF**, Annual FC
 - The RMLA-General will not be required. RMLA-2 and RMLA-3 will be automatically zero-filled.
 - The SSSF will only be generated for states that require it in addition to the RMLA.
- No broker, lender, or servicer activity
 - *Filing requirement in FV5:* **RMLA-General, RMLA-1**, Annual FC
 - *Filing requirement in FV6:* **SSSF**, Annual FC
 - The RMLA-General will not be required. RMLA-1, RMLA-2, and RMLA-3 will be automatically zero-filled.
 - The SSSF will only be generated for states that require it in addition to the RMLA.