

SOUTH CAROLINA MORTGAGE LOG:

Instructions & FAQs

South Carolina law requires all mortgage brokers and mortgage lenders/servicers to file mortgage log data each year directly with the State of South Carolina. **This log is separate from the mortgage call report filed with the Nationwide Multistate Licensing System & Registry (“NMLS”).** The mortgage log data includes data filed pursuant to the Home Mortgage Disclosure Act (“HMDA”) as well as several types of data specifically listed in South Carolina law. The data must be filed in a format determined by the South Carolina Department of Consumer Affairs (“DCA”) and the South Carolina Board of Financial Institutions (“BOFI”). The following guidance is provided to assist licensees in completing and submitting the mortgage log data to DCA.

Who has to file?

All licensed **mortgage brokers** must file pursuant to S.C. Code Ann. § 40-58-65 regardless of the number of loan originations made in 2018. The mortgage log data must include information on all mortgage loan applications for which reporting is required under 12 C.F.R. Part 1003, et seq. If no residential mortgage loan applications were taken and a credit decision made during 2018, the company must submit the mortgage log data form containing an attestation to no activity. Information on what is considered a credit decision can be found at <https://www.ffiec.gov/hmda/pdf/2018guide.pdf>.

All licensed **mortgage lenders/servicers** must file pursuant to S.C. Code Ann. § 37-22-210 regardless of the number of loan originations made in 2018. The mortgage log data must include information on all mortgage loan applications for which reporting is required under 12 C.F.R. Part 1003, et seq. If no residential mortgage loan applications were taken and a credit decision made during 2018, the company must submit the mortgage log data form containing an attestation to no activity. Information on what is considered a credit decision can be found at <https://www.ffiec.gov/hmda/pdf/2018guide.pdf>.

When is the mortgage log data due?

The mortgage log data must be filed no later than March 31, 2019. Pursuant to S.C. Code Ann. § 40-58-65 for mortgage brokers and § 37-22-210 for mortgage lenders/servicers, there is a fine of **\$100 per day** for late or incomplete data submissions.

Is the mortgage log data submission different from the quarterly Mortgage Call Report (MCR)?

Yes. The MCR is a separate report required to be filed through NMLS. The mortgage log required to be filed directly with DCA includes data filed pursuant to HMDA as well as several types of data specifically listed in S.C. Code Ann. § 40-58-65 for mortgage brokers and § 37-22-210 for mortgage lenders/servicers.

What is the fee for filing the Mortgage Log?

There is no fee to file the Mortgage Log. Simply use the provided Excel spreadsheet and email the completed spreadsheet to mortgagelog@scconsumer.gov. Fill out the first tab labeled “Contact Information” and the second tab labeled “Mortgage Log Data” in the bottom left of the spreadsheet.

What format must be used for filing?

S.C. Code Ann. § 40-58-65 for mortgage brokers and § 37-22-210 for mortgage lenders/servicers

prescribe that the format must be determined by the State agency responsible for receiving the mortgage log data. For uniformity in submission and to allow the agencies to consolidate the data as required, licensees must submit mortgage log data using the Excel spreadsheet format provided by DCA and BOFI. The Excel spreadsheet is available on DCA's website, [here](#).

For help completing the fields, see pages 19-54 of the CFPB's *Filing Instructions Guide for HMDA Data Collected in 2018* available [here](#).

Why has the amount of information to report changed since last year?

South Carolina's filing requirement includes data elements specified in S.C. Code Ann. § 40-58-65 for mortgage brokers and § 37-22-210 for mortgage lenders/servicers **and** all data required under HMDA regulations, 12 C.F.R. Part 1003, et seq. The HMDA regulations now require an increased amount of data reported. For more information, see the CFPB's *Filing Instructions Guide for HMDA Data Collected in 2018* available [here](#).

What if my company did not take any loan applications in South Carolina during 2018?

If no loan applications were taken, complete the contact information on the first tab of the spreadsheet, and attest that no loan applications were taken on the second tab of the spreadsheet. You may do this by typing a statement in the spreadsheet that affirmatively states no applications were taken.

Should data for reverse mortgages be included in the Mortgage Log?

Yes, reverse mortgages are required to be included in the report.

Is there a penalty for not filing the Mortgage Log or filing a late submission?

Yes. South Carolina law imposes a **\$100.00 per day penalty** for a late or incomplete data submission. Time is of the essence as the agencies must prepare and file a composite report based on the data filed to the South Carolina General Assembly. **Penalties will be imposed for late or incomplete filings.**

What if information changes after I submit the report?

All licensees are required to correct and submit a correcting amendment if any information contained in the original filing becomes inaccurate or incomplete in any material way.

How do licensees submit the Mortgage Log?

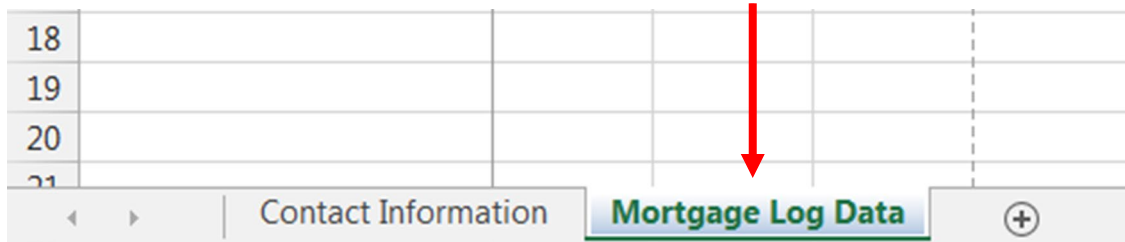
All licensees must submit the data by emailing the Excel workbook to mortgagelog@scconsumer.gov no later than March 31, 2019.

Who is available to answer questions about the mortgage log data submission?

Licensees may contact DCA by calling (803) 734-4200 or emailing mortgagelog@scconsumer.gov.

DETAILED INSTRUCTIONS

Open the Excel workbook entitled “Mortgage Log Data 2018” In the bottom left corner of the screen, click on the tab labeled “Mortgage Log Data”



TO COMPLETE COLUMNS A THROUGH CZ: Either manually enter the data exactly as submitted in the HMDA filing or export the data from the HMDA software into an Excel spreadsheet and copy and paste into this Excel workbook (see “How to Export from HMDA Software” at www.consumer.sc.gov; hover over Business Resources/Laws; click on Mortgage Brokers)

In Column DA labeled “Name of Company” type the name of the company identical to the name in NMLS.

In Column DB labeled “Company NMLS ID” type the company’s NMLS ID number.

In Column DC labeled “Originator NMLSR Identifier” type the NMLS ID for the MLO for the application.

In Column DD labeled “Licensing Agency” select the agency that licenses the company (e.g. DCA, BOFI, OCC). If licensed by both DCA and BOFI, select “Both”.

In Column DE labeled “Credit Score (A)” enter the credit score of the applicant.

In Column DF labeled “Property Value” enter the value of the property serving as collateral.