

COMMISSIONER OF BANKING REPORT

Open Session Talking Points August 4, 2021

External Engagement

- Annual meeting with FDIC Regional Ombudsman Charmion Haley
- Annual NCUA Southern Region Leadership Meeting
- Industry survey regarding post-pandemic examinations results
 - 46 responses (40 experienced remote examination)
 - 97% positive experience (3% neutral, 0% negative)
 - Challenges faced by institutions include:
 - Communication
 - Information sharing
 - Only 4 respondents indicated that the challenges were not effectively overcome
 - 19% indicated remote exams increased burden
 - Collected responses about the positive and negative aspects of remote examination and appetite for post-pandemic remote exams
 - Only 3 indicated a desire for entirely onsite exams
 - Only 5 indicated a desire for entirely remote exams
 - Most common response was 50% onsite, followed by 25% onsite.
 - Conducted a similar survey of examination team
 - Feedback from both surveys is being used to develop plans for what the future examination looks like.

Education/Training

- CSBS Virtual Summer Summit attended by Deputy Commissioner Bickham and Chief Examiner Wright.

Pandemic Operational Posture

- Remain in Phase 2C
- Continuing to monitor case levels and public health guidance
- Continuing to participate in regular calls with other state and federal regulators
 - Federal regulators indicate maximum telework through Labor Day

Other Personnel Information

- Associate Examiner Elizabeth Johnson resigned effective June 22
- Examiner II John Hammond resigned effective July 9.
- Recruiting for the following positions:
 - Assistant Examiner
 - Associate Examiner
 - Examiner
 - Loan Review Specialist
- Developing a Telecommuting Program

Actions taken under delegated authority

- Approval of Extension of Time to Write Off Other Real Estate:
 - Enterprise Bank of SC, Ehrhardt
 - 1 property in Savannah, GA
 - The Peoples Bank, Iva
 - 1 property in Anderson
 - United Community Bank
 - 1 property in Brunswick, GA
 - 1 property in Cleveland, TN

Calculating Supervisory Fees

Banking Division Assesses Supervisory Fees to Fund Its Appropriation

| | Appropriation |
|------|---------------|
| 2022 | \$2,715,000 |
| 2021 | \$2,685,189 |
| 2020 | \$2,685,189 |

- The increase in Appropriation for FY 2022 is to cover increased costs associated with Board Administration and Employee Benefits

Where Do Our Funds Come From?

- ▶ Agency does not receive any General Funds - we operate 100% on other funds from the institutions we regulate
 - ▶ Banks
 - ▶ Credit Unions
 - ▶ Trust Companies
 - ▶ Savings and Loan Associations
 - ▶ Business Development Corporations

3-Year Supervisory Fee Summary

| Appropriation: | | | |
|-----------------------------------|--------------------|--------------------|--------------------|
| | FY 19-20 | FY 20-21 | FY 21-22 |
| Banking Division | \$2,083,000 | \$2,083,000 | \$2,083,000 |
| Portion of Employer Contributions | \$585,000 | \$585,000 | \$610,000 |
| Portion of Administration | \$17,189 | \$17,189 | \$22,000 |
| Total | \$2,685,189 | \$2,685,189 | \$2,715,000 |

| Fees To Be Collected From: | | | |
|----------------------------------|--------------------|--------------------|--------------------|
| | FY 19-20 | FY 20-21 | FY 21-22 |
| Banks | \$2,140,906 | \$2,027,305 | \$2,189,938 |
| Credit Unions | \$131,081 | \$137,160 | \$137,160 |
| Trust Company | \$18,300 | \$19,600 | \$19,600 |
| Business Development Corporation | \$11,500 | \$12,300 | \$12,300 |
| Total Fees Collected | \$2,301,787 | \$2,196,365 | \$2,358,998 |

| Summary: | | | |
|---------------------------------------|--------------------|--------------------|--------------------|
| | FY 19-20 | FY 20-21 | FY 21-22 |
| Fee Credit | \$383,402 | \$488,824 | \$356,002 |
| Total Fees Collected | \$2,301,787 | \$2,196,365 | \$2,358,998 |
| Banking Division Appropriation | \$2,685,189 | \$2,685,189 | \$2,715,000 |

Applicable Guidance

- ▶ South Carolina law establishes the authority for the South Carolina Board of Financial Institutions to annually assess supervisory fees on the institutions that it regulates. Section 34-3-320 (banks); 34-26-270 (credit unions).
- ▶ These supervisory fees are graduated on the basis of the asset size of each institution.
- ▶ No further specific guidance exists.

The FY 2022 Calculation

- ▶ Banks
 - ▶ Based on asset size as of March 31 Call Report
 - ▶ Minimum base fee charged to all banks
 - ▶ Tiered formula for
 - ▶ Assets between \$50 million up to \$500 million
 - ▶ Assets between \$500 million to \$1 billion
 - ▶ Assets between \$1 billion and \$10 billion
 - ▶ Assets over \$10 billion
- ▶ Credit Unions
 - ▶ Based on asset size as of March 31 Call Report
 - ▶ Minimum base fee charged to all credit unions
 - ▶ Tiered formula for
 - ▶ Assets between \$3 million and \$200 million
 - ▶ Assets between \$200 million and \$500 million
 - ▶ Assets between \$500 million and \$1 billion
 - ▶ Assets over \$1 billion

Proposed Bank Formula

| | # of Banks | Base Fee | \$50 million to \$500 million | \$500MM to \$1 billion | \$1 billion to \$10 billion | Over \$10 billion |
|------|------------|----------|-------------------------------|------------------------|-----------------------------|-------------------|
| 2020 | 36 | 35,000 | 53.99 | 27.00 | 13.50 | 6.75 |
| 2021 | 34 | 38,000 | 60.59 | 30.29 | 15.15 | 7.57 |
| 2022 | 35 | 35,000 | 52.63 | 26.32 | 13.16 | 6.58 |

| Examples | | |
|---------------------------------------|-----------------|------------------|
| (Asset sizes in millions) | | |
| Bank with \$50MM in Assets | | |
| Base Fee | | 35,000 |
| Fee | | <u>\$35,000</u> |
| Bank with \$500MM in Assets | | |
| Base Fee | | 35,000 |
| 50MM to 500MM | $52.63 * 450$ | 23,684 |
| Fee | | <u>\$58,679</u> |
| Bank with \$1,000MM in Assets | | |
| Base Fee | | 35,000 |
| 50MM to 500MM | $52.63 * 450$ | 23,684 |
| 500MM to 1,000MM | $26.32 * 500$ | 13,160 |
| Fee | | <u>\$71,844</u> |
| Bank with \$15,000MM in Assets | | |
| Base Fee | | 35,000 |
| 50MM to 500MM | $52.63 * 450$ | 23,684 |
| 500MM to 1 billion | $26.32 * 500$ | 13,160 |
| 1 billion to 10 billion | $13.16 * 9,000$ | 118,440 |
| Over 10 billion | $6.58 * 5,000$ | 32,900 |
| Fee | | <u>\$223,184</u> |

FY 2021 Examples

(Asset sizes in millions)

Bank with \$50MM in Assets

| | | |
|----------|--|-----------------|
| Base Fee | | 38,000 |
| Fee | | <u>\$38,000</u> |

Bank with \$500MM in Assets

| | | |
|---------------|-------------|-----------------|
| Base Fee | | 38,000 |
| 50MM to 500MM | 60.59 * 450 | 27,266 |
| Fee | | <u>\$65,266</u> |

Bank with \$1,000MM in Assets

| | | |
|------------------|-------------|-----------------|
| Base Fee | | 38,000 |
| 50MM to 500MM | 60.59 * 450 | 27,266 |
| 500MM to 1,000MM | 30.29 * 500 | 15,145 |
| Fee | | <u>\$80,411</u> |

Bank with \$15,000MM in Assets

| | | |
|-------------------------|---------------|------------------|
| Base Fee | | 38,000 |
| 50MM to 500MM | 60.59 * 450 | 27,266 |
| 500MM to 1 billion | 30.29 * 500 | 15,145 |
| 1 billion to 10 billion | 15.15 * 9,000 | 136,350 |
| Over 10 billion | 7.57 * 5,000 | 37,850 |
| Fee | | <u>\$254,611</u> |

FY 2022 Examples

(Asset sizes in millions)

Bank with \$50MM in Assets

| | | |
|----------|--|-----------------|
| Base Fee | | 35,000 |
| Fee | | <u>\$35,000</u> |
| % Change | | -7.89% |

Bank with \$500MM in Assets

| | | |
|---------------|-------------|-----------------|
| Base Fee | | 35,000 |
| 50MM to 500MM | 52.63 * 450 | 23,684 |
| Fee | | <u>\$58,679</u> |
| % Change | | -10.09% |

Bank with \$1,000MM in Assets

| | | |
|------------------|-------------|-----------------|
| Base Fee | | 35,000 |
| 50MM to 500MM | 52.63 * 450 | 23,684 |
| 500MM to 1,000MM | 26.32 * 500 | 13,160 |
| Fee | | <u>\$71,844</u> |
| % Change | | -10.65% |

Bank with \$15,000MM in Assets

| | | |
|-------------------------|---------------|------------------|
| Base Fee | | 35,000 |
| 50MM to 500MM | 52.63 * 450 | 23,684 |
| 500MM to 1 billion | 26.32 * 500 | 13,160 |
| 1 billion to 10 billion | 13.16 * 9,000 | 118,440 |
| Over 10 billion | 6.58 * 5,000 | 32,900 |
| Fee | | <u>\$223,184</u> |
| % Change | | -12.34% |

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Bank Supervisory Fees Distribution

Proposed Credit Union Formula

| | # of Credit Unions | Base Fee | \$3MM to \$200MM | \$200 MM to \$500MM | \$500MM to \$1 Billion | Over \$1 Billion |
|------|--------------------|----------|------------------|---------------------|------------------------|------------------|
| 2020 | 11 | 3,500 | \$15 | NA | NA | NA |
| 2021 | 9 | 3,800 | \$16.25 | \$8.13 | \$4.06 | \$2.03 |
| 2022 | 9 | 3,800 | \$13.33 | \$6.66 | \$3.33 | \$1.67 |

| Examples (Asset sizes in hundred thousands) | | |
|--|-----------------|-----------------|
| Credit Union with \$5MM in Assets | | |
| Base Fee | | 3,800 |
| 3MM to 200MM | $13.33 * 20$ | 267 |
| Fee | | \$4,067 |
| Credit Union with \$50MM in Assets | | |
| Base Fee | | 3,800 |
| 3MM to 200MM | $13.33 * 470$ | 6,265 |
| Fee | | \$10,065 |
| Credit Union with \$150MM in Assets | | |
| Base Fee | | 3,800 |
| 3MM to 200MM | $13.33 * 1,470$ | 19,595 |
| Fee | | \$23,395 |
| Credit Union with \$1.5 Billion in Assets | | |
| Base Fee | | 3,800 |
| 3MM to 200MM | $13.33 * 1,970$ | 26,260 |
| 200MM to 500MM | $6.66 * 3,000$ | 19,980 |
| 500MM to 1 Billion | $3.33 * 5,000$ | 16,650 |
| 1 Billion to 1.5 Billion | $1.67 * 5,000$ | 8,350 |
| Fee | | \$75,040 |

FY 2021 Examples

(Asset sizes in hundred thousands)

Credit Union with \$5MM in Assets

| | | |
|--------------|------------|----------------|
| Base Fee | | 3,800 |
| 3MM to 200MM | 16.25 * 20 | 325 |
| Fee | | \$4,125 |

Credit Union with \$50MM in Assets

| | | |
|--------------|-------------|-----------------|
| Base Fee | | 3,800 |
| 3MM to 200MM | 16.25 * 470 | 7,638 |
| Fee | | \$11,438 |

Credit Union with \$150MM in Assets

| | | |
|--------------|---------------|-----------------|
| Base Fee | | 3,800 |
| 3MM to 200MM | 16.25 * 1,470 | 23,888 |
| Fee | | \$27,688 |

Credit Union with \$1.5 Billion in Assets

| | | |
|--------------------------|---------------|-----------------|
| Base Fee | | 3,800 |
| 3MM to 200MM | 16.25 * 1,970 | 32,013 |
| 200MM to 500MM | 8.13 * 3,000 | 24,390 |
| 500MM to 1 Billion | 4.06 * 5,000 | 20,300 |
| 1 Billion to 1.5 Billion | 2.03 * 5,000 | 10,150 |
| Fee | | \$90,653 |

FY 2022 Examples

(Asset sizes in hundred thousands)

Credit Union with \$5MM in Assets

| | | |
|--------------|------------|----------------|
| Base Fee | | 3,800 |
| 3MM to 200MM | 13.33 * 20 | 267 |
| Fee | | \$4,067 |

% Change -1.41%

Credit Union with \$50MM in Assets

| | | |
|--------------|-------------|-----------------|
| Base Fee | | 3,800 |
| 3MM to 200MM | 13.33 * 470 | 6,265 |
| Fee | | \$10,065 |

% Change -12.00%

Credit Union with \$150MM in Assets

| | | |
|--------------|---------------|-----------------|
| Base Fee | | 3,800 |
| 3MM to 200MM | 13.33 * 1,470 | 19,595 |
| Fee | | \$23,395 |

% Change -15.50%

Credit Union with \$1.5 Billion in Assets

| | | |
|--------------------------|---------------|-----------------|
| Base Fee | | 3,800 |
| 3MM to 200MM | 13.33 * 1,970 | 26,260 |
| 200MM to 500MM | 6.66 * 3,000 | 19,980 |
| 500MM to 1 Billion | 3.33 * 5,000 | 16,650 |
| 1 Billion to 1.5 Billion | 1.67 * 5,000 | 8,350 |
| Fee | | \$75,040 |

% Change -17.22%

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Credit Union Supervisory Fees Distribution

Other Institutions

FY 2021

- ▶ Trust Company
 - ▶ \$19,600
- ▶ Business Development Corporation
 - ▶ \$12,300

FY 2022

- ▶ Trust Company
 - ▶ \$19,600
- ▶ Business Development Corporation
 - ▶ \$12,300

COMMISSIONER OF CONSUMER FINANCE REPORT

August 2021 Board Meeting

Personnel Update

- Kermit Hines resigned as licensing specialist
- Conducting interviews for licensing specialist

Meetings and Conferences

- September - NACCA Examiner School, Virtual
- September - ACUCCCS Annual Meeting, Denver CO

Industry Trends & Issues

- CFPB Executive Summary of the 2021 Mortgage Servicing COVID-19 Rule*

Investigations

- Midlands region update

Reports

- Monthly statistics *
- Approved consumer licensees report *
- Mortgage log report*

FY 2022 Proposed Fee Schedule

June 28, 2021

Executive Summary of the 2021 Mortgage Servicing COVID-19 Rule

On June 28, 2021, the Consumer Financial Protection Bureau (Bureau) issued a [final rule](#) (2021 Mortgage Servicing COVID-19 Rule or 2021 Rule) amending certain provisions in Regulation X regarding additional assistance for borrowers experiencing a COVID-19-related hardship. This executive summary provides an overview of the 2021 Rule.¹

The 2021 Mortgage Servicing COVID-19 Rule is **effective August 31, 2021**. A servicer may voluntarily take certain actions discussed in the 2021 Rule before this date for certain provisions. Such pre-effective date actions can be used to establish compliance with the 2021 Rule after the effective date. Additionally, the Bureau does not intend to take supervisory or enforcement action against servicers that offer a borrower a streamlined loan modification based on an incomplete application prior to that date, so long as the modification meets the criteria outlined in the 2021 Rule.

Background information

The Mortgage Servicing Rules address the servicing of mortgage loans and are set forth in both Regulation X and Regulation Z. Among other things, the Mortgage Servicing Rules provide for early intervention with delinquent borrowers and impose certain loss mitigation requirements,

¹ This is a Compliance Aid issued by the Consumer Financial Protection Bureau. The Bureau published a Policy Statement on Compliance Aids, available at <https://www.consumerfinance.gov/policy-compliance/rulemaking/final-rules/policy-statement-compliance-aids/>, that explains the Bureau's approach to Compliance Aids.

including setting procedures for reviewing loss mitigation applications and providing borrower protections during those reviews.

The 2021 Mortgage Servicing COVID-19 Rule amended the Mortgage Servicing Rules to assist borrowers affected by the COVID-19 emergency. The 2021 Rule includes temporary provisions that: 1) require special COVID-19 loss mitigation procedural safeguards to ensure that a borrower has a meaningful opportunity to apply for loss mitigation before the mortgage account is referred to foreclosure after national foreclosure moratoria have ended, 2) provide servicers the ability to offer borrowers certain COVID-19-related streamlined loan modifications without a complete loss mitigation application, 3) require the provision of additional information promptly after early intervention live contacts are established with certain delinquent borrowers, and 4) establish timing requirements for when servicers must renew reasonable diligence efforts to obtain complete loss mitigation applications from certain borrowers.

Coverage

The 2021 Mortgage Servicing COVID-19 Rule generally has the same coverage requirements as the Mortgage Servicing Rules. The 2021 Rule only applies to a mortgage loan secured by the borrower's principal residence, and as such, generally does not apply to investment properties or second homes. The 2021 Rule does not apply to reverse mortgages, as defined by the Mortgage Servicing Rules. Similarly, small servicers, as defined in the Rules, are generally not subject to the new requirements.

Loss Mitigation: Temporary special COVID-19 procedural safeguards

Currently, the Mortgage Servicing Rules prohibit servicers from making a foreclosure referral (i.e., making the first notice or filing) or completing certain foreclosure actions (i.e., moving for foreclosure judgment or order of sale, making a dispositive motion for foreclosure judgment, conducting a foreclosure sale) in certain circumstances. Generally, a servicer may not make a foreclosure referral until the borrower is more than 120 days delinquent. In addition, if the borrower submits a complete loss mitigation application before foreclosure referral, generally the servicer must wait an additional period before initiating foreclosure in order to satisfy certain conditions to allow the borrower an opportunity to pursue loss mitigation. Specifically, the servicer must determine that the borrower is not eligible for any loss mitigation options and notify the borrower of such, determine that the borrower has exhausted the appeal process, or if a loss mitigation offer is made, the borrower must reject all offered loss mitigation options or fail to

perform under a loss mitigation option agreement (the “foreclosure protection conditions”). Similarly, if a borrower submits a complete application after foreclosure referral but at least 37 days before foreclosure sale, the servicer must not complete certain foreclosure actions until these foreclosure protection conditions are met.

The 2021 Mortgage Servicing COVID-19 Rule temporarily adds to the foreclosure protection conditions in certain circumstances. From August 31, 2021 through December 31, 2021, unless an exception applies, before referring certain 120-day delinquent accounts for foreclosure the servicer must make sure at least one of the temporary procedural safeguards has been met.

Procedural Safeguards. The three procedural safeguards are:

1. *The borrower was evaluated based on a complete loss mitigation application and existing foreclosure protection conditions are met.* To meet this safeguard, the servicer must confirm that:
 - The borrower submitted a complete loss mitigation application, and the servicer evaluated the application.
 - The borrower remained delinquent since submission of the loss mitigation application.
 - The foreclosure protection conditions in the existing Mortgage Servicing Rules discussed above, are met, such that a servicer is permitted by the Rules to make a foreclosure referral.
2. *The property is abandoned.* To meet this safeguard, applicable state or local law must consider the property securing the mortgage abandoned when referred to foreclosure.
3. *The borrower is unresponsive to servicer outreach.* To meet this safeguard, the servicer must not have received any communications from the borrower in the 90 days prior to the foreclosure referral and the servicer must confirm:
 - It has complied with the early intervention live contact requirements in the Mortgage Servicing Rules during that 90-day period.
 - It has provided the early intervention 45-day written notice required by the Mortgage Servicing Rules. The servicer must have sent the notice at least 10 but no more than 45 days before foreclosure referral.

- It has complied with all loss mitigation notice requirements in the Mortgage Servicing Rules during that 90-day period, such as the notice of an incomplete loss mitigation application.
- The borrower's forbearance program, if applicable, ended at least 30 days before foreclosure referral.

Exceptions. The temporary procedural safeguards **are not required** if:

- The foreclosure referral occurs (as permitted by applicable law) on or after January 1, 2022.
- The borrower was more than 120 days delinquent prior to March 1, 2020.
- The applicable statute of limitations will expire before January 1, 2022.

If the servicer has met the temporary procedural safeguards, or if the safeguards do not apply, the servicer may proceed with foreclosure referral, to the extent permitted by other law and the existing foreclosure protections in the Mortgage Servicing Rules. If the temporary procedural safeguards apply, a servicer is required to maintain records that evidence the servicer complied.

Loss Mitigation: COVID-19-related streamlined loan modifications

Currently, the Mortgage Servicing Rules generally prohibit the servicer from evading the requirement to evaluate a complete loss mitigation application for all loss mitigation options available to the borrower by offering a loss mitigation option based on the evaluation of any information provide by a borrower in connection with an incomplete loss mitigation application. However, the Rules do offer certain exceptions to this general prohibition, allowing some loss mitigation offers that are not based on the evaluation of a complete application, such as offers of certain short-term payment forbearance programs and certain COVID-19-related loss mitigation options discussed in the Bureau's [June 2020 Interim Final Rule](#).

The 2021 Mortgage Servicing COVID-19 Rule adds a new exception to that list. The 2021 Rule permits servicers to offer certain COVID-19-related loan modification options based on the evaluation of an incomplete application. To qualify for this exception, the loan modification program must:

1. *Limit loan term extensions.* The loan modification must not extend the loan term more than 40 years from the date the modification is effective.

2. *Limit periodic payment increases.* The loan modification must not increase the borrower's monthly principal and interest payment beyond the amount that was required prior to the modification.
3. *Prohibit interest accrual on delayed amounts.* If the loan modification allows the borrower to delay payment of any portion of the amount owed until the property is sold, the mortgage is refinanced, the modification matures, or, for FHA insured loans, until the mortgage insurance terminates, then the loan modification must not allow interest to accrue on those amounts. Such amounts could include, for example, forbore periodic payments.
4. *Be available to borrowers with COVID-19-related hardships.* The loan modification must be made available to borrowers experiencing COVID-19-related hardships, although it need not be only available to those borrowers.
5. *End (or be designed to end) preexisting delinquency.* The loan modification must end any pre-existing delinquency when the borrower accepts the modification offer. If a trial period applies, the loan modification must be designed to end any pre-existing delinquency when the borrower satisfactorily completes any trial period requirements and accepts the permanent loan modification.
6. *Not include certain fees.* The servicer must not charge fees in connection with the loan modification, and must promptly waive certain existing fees the borrower owes, such as late fees, penalties, or stop-payment fees, that were incurred on or after March 1, 2020.

Offering a loan modification under this exception does not constitute offering a loan modification based on a complete application. If a borrower becomes delinquent after accepting such a loan modification, the servicer must resume reasonable diligence efforts to obtain a complete loss mitigation application. Additionally, a subsequent submission of a complete loss mitigation application does not count as a duplicative request under the Mortgage Servicing Rules, and the borrower must still be evaluated and receive all the protections that follow under the Rules for that subsequent application. For example, if a borrower submits a complete loss mitigation application after failing a trial period for an applicable COVID-19-related streamlined loan modification offered under this exception, the borrower is not considered to have submitted a duplicative request and the servicer must review the complete application and the foreclosure protection conditions must be met before the servicer can make a foreclosure referral or complete certain foreclosure actions.

Loss Mitigation: COVID-19-related reasonable diligence

Currently, under the Mortgage Servicing Rules, when a servicer receives an incomplete loss mitigation application from the borrower, the servicer is required to exercise reasonable diligence to complete the application. However, a servicer is permitted to suspend reasonable diligence efforts while a borrower is complying with a short-term payment forbearance program offered based on an incomplete application until the borrower is near the end of that forbearance program.

Now, under the 2021 Mortgage Servicing COVID-19 Rule, if a borrower is in a short-term payment forbearance program made available to borrowers with a COVID-19-related hardship and that program was offered based on an evaluation of an incomplete application, the Rule specifies more precisely when the servicer must renew reasonable diligence efforts. For such borrowers, if the borrower remains delinquent, the servicer is required to contact the borrower no later than 30 days before the scheduled end of the forbearance period to determine if they wish to complete the loss mitigation application. If the borrower chooses to do so, the servicer must reinstate reasonable diligence efforts to complete the loss mitigation application before the end of the forbearance period.

Early Intervention: Additional temporary COVID-19-related live contact information

Currently, the Mortgage Servicing Rules require a servicer to make good faith efforts to establish live contact with delinquent borrowers no later than the borrower's 36th day of delinquency and again no later than 36 days after each payment due date so long as the borrower remains delinquent. Promptly after establishing live contact, the servicer must inform the borrower about the availability of loss mitigation options, although it has discretion to determine if providing this information is appropriate and the level of specificity provided. Separately, the Rules also require servicers to maintain policies and procedures that, among other things, ensure the servicer personnel assigned to a delinquent borrower can identify all loss mitigation options available from the owner or assignee of the borrower's mortgage, and the actions the borrower must take to be evaluated for those options. The policies and procedures must ensure the servicer has the ability to provide that information accurately.

Now, promptly after establishing live contact under the existing Rules, the 2021 Mortgage Servicing COVID-19 Rule temporarily requires a servicer to provide some delinquent borrowers with specific, additional information. This requirement only applies until October 1, 2022.

Borrowers not in forbearance. For borrowers that are not in a forbearance program at the time live contact is established under the existing Rules, if the owner or assignee of the mortgage provides forbearance programs for borrowers with a COVID-19-related hardship (as defined in the 2021 Rule), then promptly after establishing live contact, the servicer must inform the borrower of the following:

1. *Program availability statement.* That forbearance programs are available for borrowers experiencing a COVID-19-related hardship. For example, the servicer could say, “We wanted to let you know that forbearance programs are available for borrowers that are having difficulty making their payments because of the COVID-19 emergency.”
2. *List and description of applicable programs.* Unless the borrower states that they are not interested in receiving information about such programs, the servicer must then list and briefly describe to the borrower the applicable programs and the actions the borrower must take to be evaluated. The servicer is only required to list forbearance programs available at the time the live contact is established, and does not need to include any programs that have already expired.
3. *Homeownership counseling services.* Additionally, the servicer must tell the borrower at least one way that they can find contact information for homeownership counseling services, such as referencing the borrower’s periodic statement.

Borrowers in forbearance. For borrowers in a forbearance program made available to those experiencing a COVID-19-related hardship at the time live contact is established, the servicer must provide additional information during the live contact that occurs 10 to 45 days before the *scheduled* end of the borrower’s program. When live contact is established, the servicer must inform the borrower of:

1. *Scheduled end date.* When the forbearance program is scheduled to end.
2. *List and description of applicable programs.* A list and brief description of any loss mitigation programs, including forbearance extensions and repayment options, that are available through the owner or assignee of the mortgage, and how the borrower can apply for those options. The servicer is only required to list loss mitigation options available at the time the live contact is established, and does not need to include any options that have already expired.
3. *Homeownership counseling services.* At least one way that the borrower can find contact information for homeownership counseling services, such as referencing the borrower’s periodic statement.

Nothing in the 2021 Rule or Mortgage Servicing Rules prevents servicers from sharing additional information with borrowers beyond these requirements when making live contact. For example, servicers may also share information about eligibility criteria or discuss how investor review standards, such as waterfalls, may impact which available options may be offered to the borrower.

| Company Id | Company Name | Branch Id | Street | City | State | License Name | License Sta | Original License |
|------------|----------------------------------|-----------|--------------------------------------|----------------|-------|--|-------------|------------------|
| 1656225 | ANCHORED FINANCE LLC | | 45 Industrial Park Road West | TOLLAND | CT | SC-BFI Supervised Lender - Company License | Approved | 6/30/2021 |
| 1656225 | ANCHORED FINANCE LLC | | 45 Industrial Park Road West | TOLLAND | CT | SC-BFI Supervised Lender - Website #1 License | Approved | 6/30/2021 |
| 967404 | Exeter Finance LLC | | 2101 W. John Carpenter Freeway | Irving | TX | SC-BFI Supervised Lender - Company License | Approved | 6/30/2021 |
| 967404 | Exeter Finance LLC | | 2101 W. John Carpenter Freeway | Irving | TX | SC-BFI Supervised Lender - Website #1 License | Approved | 6/30/2021 |
| 967404 | Exeter Finance LLC | 982866 | 2250 W. John Carpenter Freeway Suite | Irving | TX | SC-BFI Supervised Lender - Branch License | Approved | 6/30/2021 |
| 2114614 | Spring Oaks Capital SPV, LLC | | 1400 Crossways Blvd, Ste. 100B | Chesapeake | VA | SC-BFI Supervised Lender - Company License | Approved | 6/30/2021 |
| 1622132 | R & C Solutions LLC | 2146267 | 1336 Seaside Road | St. Helena | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 6/29/2021 |
| 1883087 | Affirm, Inc. | 2126003 | 30 Isabella Street 4th Floor | Pittsburgh | PA | SC-BFI Supervised Lender - Branch License | Approved | 6/28/2021 |
| 941635 | Southern Specialty Finance, Inc. | 2165806 | 255 North Highway 52, Ste 3 Haynes | Moncks Corner | SC | SC-BFI Supervised Lender - Branch License | Approved | 6/28/2021 |
| 2017725 | MCLAYCO, INC | | 907 EAST MAIN ST | UNION | SC | SC-BFI Level II Check Cashing - Company License | Approved | 6/21/2021 |
| 1280473 | Creditbox.com LLC | | 2400 E Devon Ave Ste 300 | Des Plaines | IL | SC-BFI Supervised Lender - Company License | Approved | 6/15/2021 |
| 1280473 | Creditbox.com LLC | | 2400 E Devon Ave Ste 300 | Des Plaines | IL | SC-BFI Supervised Lender - Website #1 License | Approved | 6/15/2021 |
| 1902156 | iCreditWorks LLC | | 485E US Highway 1 South, Suite 210 | Iselin | NJ | SC-BFI Supervised Lender - Company License | Approved | 6/15/2021 |
| 1902156 | iCreditWorks LLC | | 485E US Highway 1 South, Suite 210 | Iselin | NJ | SC-BFI Supervised Lender - Website #1 License | Approved | 6/15/2021 |
| 1412249 | North American Title Loans, LLC | 2155050 | 1910 Savannah Highway | Charleston | SC | SC-BFI Supervised Lender - Branch License | Approved | 6/15/2021 |
| 1622132 | R & C Solutions LLC | | 4040 Kilarney Circle | Valdosta | GA | SC-BFI Level II Check Cashing - Company License | Approved | 6/15/2021 |
| 1987099 | FOOD LION, LLC | 2167415 | 2587 Jefferson Davis Hwy | Warrenville | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 6/11/2021 |
| 1987099 | FOOD LION, LLC | 2167429 | 9616 Hwy 707 | Myrtle Beach | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 6/11/2021 |
| 1986455 | TYLER BROTHERS LLC | 2160522 | 123 EARL ST SOUTH | WAGNER | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 6/3/2021 |
| 1987099 | FOOD LION, LLC | 2111544 | 6 K MART PLZ | GREENVILLE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/24/2021 |
| 1987099 | FOOD LION, LLC | 2111547 | 717 E LIBERTY ST UNIT D | YORK | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/24/2021 |
| 941635 | Southern Specialty Finance, Inc. | 2123475 | 597 Old Mt Holly Rd, Unit 307 | Goose Creek | SC | SC-BFI Supervised Lender - Branch License | Approved | 5/24/2021 |
| 1473167 | Square Capital, LLC | 2098774 | 136 South Main Street Suite 400 | Salt Lake City | UT | SC-BFI Supervised Lender - Branch License | Approved | 5/24/2021 |
| 1987099 | FOOD LION, LLC | 2111536 | 104 JUNGLE ROAD | EDISTO ISLAND | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/19/2021 |
| 1987099 | FOOD LION, LLC | 2110369 | 300 Knox Abbott DR | CAYCE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110374 | 550 ROBERTSON BLVD | WALTERBORO | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110376 | 699 FAIRVIEW RD | SIMPSONVILLE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110377 | 1436 J A COCHRAN BYP | CHESTER | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110378 | 3924 HIGHWAY 17S | NORTH MYRTLE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110379 | 2401 REIDVILLE RD | SPARTANBURG | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110381 | 2453 CHARLESTON HWY | CAYCE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110382 | 2607 WOODRUFF RD | SIMPSONVILLE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110383 | 1365 W WADE HAMPTON BLVD | GREER | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |

| | | | | | | | | |
|---------|--------------------|---------|-------------------------------|----------------|----|--|----------|-----------|
| 1987099 | FOOD LION, LLC | 2110391 | 330 LEBBY ST | PELZER | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110397 | 4464 DEVINE ST | COLUMBIA | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110407 | 605 TRAVIS AVE | SALUDA | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110412 | 1126 US HIGHWAY 321 BUS S | WINNSBORO | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110435 | 500 E GREER ST | HONEA PATH | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2110942 | 2901 S MAIN ST | ANDERSON | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2111527 | 101 VERDAE BLVD STE 1200 | GREENVILLE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2111529 | 1095 FILBERT HWY | YORK | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2111531 | 712 S ALABAMA AVE | CHESNEE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2111532 | 1153 ASHEVILLE HWY | INMAN | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2111535 | 819 W CAROLINA AVE | HARTSVILLE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2111537 | 860 PARRIS ISLAND GTWY STE N | BEAUFORT | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2111542 | 1103 N MAIN ST | FOUNTAIN INN | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117528 | 2010 MONTAGUE AVENUE EXT | GREENWOOD | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117529 | 518 N WHEELER AVE | PROSPERITY | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117530 | 6021 SAINT ANDREWS ROAD | COLUMBIA | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117531 | 5982 W JIM BILTON BLVD | SAINT GEORGE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117533 | 1625 N MAIN ST STE 108 | SUMMERVILLE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117535 | 975 BACONS BRIDGE RD UNIT 117 | SUMMERVILLE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117536 | 15 FARRS BRIDGE RD | GREENVILLE | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117537 | 2460 HUDSON ROAD | GREER | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117538 | 191 BILO PLZ | SENECA | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117541 | 1370 CHESTNUT NE | ORANGEBURG | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117543 | 2858 WEDGEFIELD RD | SUMTER | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117545 | 115 WILLBROOK BLVD | PAWLEYS ISLAND | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2117547 | 7709 HIGHWAY 76 | PENDLETON | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2137811 | 7830 Garners Ferry Road | Columbia | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2137819 | 2127 Boundary Street | Beaufort | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2137826 | 120 Highway 14, Suite A | Simpsonville | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2137829 | 1319 N Long Street | Kingstree | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2137835 | 143 Walnut Lane | Travelers Rest | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2137843 | 4405 Highway 24 | Anderson | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 1987099 | FOOD LION, LLC | 2137847 | 927 Broad Street South | Clinton | SC | SC-BFI Level II Check Cashing - Branch Certificate | Approved | 5/13/2021 |
| 2081993 | CCSC Holdings, LLC | | 201 Keith Street Suite 80 | Cleveland | TN | SC-BFI Supervised Lender - Company License | Approved | 5/3/2021 |

| | | | | | | | | |
|---------|---|---------------------------|-------------------------------|---------------|---|---|----------|----------|
| 1949830 | U.S. Money Shops of South Carolina, LLC | 201 Keith Street Suite 80 | Cleveland | TN | SC-BFI Supervised Lender - Website #1 License | Approved | 5/3/2021 | |
| 1949830 | U.S. Money Shops of South Carolina, LLC | 201 Keith Street Suite 80 | Cleveland | TN | SC-BFI Supervised Lender - Website #2 License | Approved | 5/3/2021 | |
| 1548935 | Upgrade, Inc. | | 275 Battery Street Suite 2300 | San Francisco | CA | SC-BFI Supervised Lender - Website #2 License | Approved | 5/3/2021 |

South Carolina State Board of Financial Institutions - Consumer Finance Division

| Active Licensees in NMLS | Apr-21 | May-21 | Jun-21 |
|---|--------|--------|--------|
| South Carolina-BFI Deferred Presentment - Company License | 35 | 35 | 35 |
| South Carolina-BFI Level I Check Cashing - Company License | 12 | 12 | 12 |
| South Carolina-BFI Level II Check Cashing - Company License | 188 | 187 | 188 |
| South Carolina-BFI Mortgage Lender / Servicer License | 460 | 466 | 479 |
| South Carolina-BFI Mortgage Lender/Servicer License - Other Trade Name #1 | 142 | 143 | 149 |
| South Carolina-BFI Mortgage Lender/Servicer License - Other Trade Name #2 | 53 | 54 | 56 |
| South Carolina-BFI Mortgage Lender/Servicer License - Other Trade Name #3 | 29 | 30 | 30 |
| South Carolina-BFI Mortgage Lender/Servicer License - Other Trade Name #4 | 12 | 13 | 14 |
| South Carolina-BFI Mortgage Lender/Servicer License - Other Trade Name #5 | 6 | 6 | 6 |
| South Carolina-BFI Mortgage Lender/Servicer License - Other Trade Name #6 | 1 | 1 | 2 |
| South Carolina-BFI Supervised Lender - Company License | 335 | 336 | 339 |
| South Carolina-BFI Supervised Lender - Website #1 License | 151 | 151 | 154 |
| South Carolina-BFI Supervised Lender - Website #2 License | 16 | 18 | 18 |
| South Carolina-BFI Supervised Lender - Website #3 License | 3 | 3 | 3 |
| South Carolina-BFI Supervised Lender - Website #4 License | 2 | 2 | 2 |
| South Carolina-BFI Branch Mortgage Lender/Servicer | 1,950 | 1,994 | 2,088 |
| South Carolina-BFI Branch Mortgage Lender/Servicer - Other Trade Name #1 | 366 | 374 | 404 |
| South Carolina-BFI Branch Mortgage Lender/Servicer - Other Trade Name #2 | 153 | 155 | 169 |
| South Carolina-BFI Branch Mortgage Lender/Servicer - Other Trade Name #3 | 74 | 74 | 79 |
| South Carolina-BFI Branch Mortgage Lender/Servicer - Other Trade Name #4 | 60 | 60 | 58 |
| South Carolina-BFI Branch Mortgage Lender/Servicer - Other Trade Name #5 | 7 | 8 | 10 |
| South Carolina-BFI Branch Mortgage Lender/Servicer - Other Trade Name #6 | 1 | 1 | 2 |
| South Carolina-BFI Deferred Presentment - Branch License | 143 | 142 | 141 |
| South Carolina-BFI Level I Check Cashing - Branch License | 46 | 45 | 44 |
| South Carolina-BFI Level II Check Cashing - Branch Certificate | 453 | 498 | 500 |
| South Carolina-BFI Supervised Lender - Branch License | 989 | 989 | 992 |
| South Carolina-BFI Mortgage Loan Originator License | 13,385 | 13,535 | 13,911 |
| South Carolina-BFI Mortgage Loan Originator License - Inactive | 1,156 | 1,548 | 1,723 |
| Restricted Lenders | 4 | 4 | 4 |

| Monthly Applications | Apr-21 | May-21 | Jun-21 | 12 months |
|---------------------------------------|--------|--------|--------|-----------|
| Deferred Presentment Applications | 0 | 0 | 0 | 1 |
| Supervised Applications | 9 | 8 | 2 | 104 |
| Level 1 Check Cashing Applications | 0 | 0 | 0 | 7 |
| Level 2 Check Cashing Applications | 9 | 1 | 4 | 68 |
| Mortgage Lender/Servicer Applications | 11 | 21 | 16 | 139 |
| Mortgage Branch Applications | 116 | 94 | 129 | 1,102 |
| Mortgage Loan Originator Applications | 711 | 510 | 550 | 7,238 |
| Consumer Licensee Amendments | 163 | 182 | 179 | 2,431 |
| Mortgage Licensee Amendments | 3,643 | 3,011 | 3,132 | 46,666 |

| Examinations | Apr-21 | May-21 | Jun-21 | 12 months |
|----------------------------------|--------|--------|--------|-----------|
| Supervised Field Exams (IS) | 147 | 108 | 117 | 1,232 |
| Supervised In Office Exams (OOS) | 19 | 19 | 0 | 239 |
| Restricted Exams | 0 | 0 | 0 | 4 |
| Deferred Presentment Exams | 15 | 9 | 2 | 178 |
| Check Cashing Exams | 5 | 1 | 0 | 58 |
| Mortgage Exams | 14 | 14 | 15 | 164 |

2020 MORTGAGE LOG DATA REPORT & 10 YEAR SNAPSHOT

JULY 1, 2021

S.C. DEPARTMENT OF CONSUMER AFFAIRS

ADMINISTRATOR: CARRI GRUBE LYBARKER

293 GREYSTONE BLVD., SUITE 400 / P.O. BOX 5757

COLUMBIA, SOUTH CAROLINA 29250

803-734-4200 | FAX: (803) 734-4229



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INTRODUCTION

The 2020 Mortgage Log Analysis Report is made available in compliance with S.C. Code Ann. Sections 37-22-210(C)(2) and 40-58-65(A). **To commemorate the tenth-year anniversary of the Mortgage Log Report, we have included data from 2011-2020 in this year's report.** Pursuant to S.C. Code Ann. Section 2-1-230, an electronic version of the report was forwarded to the Office of Legislative Printing, Information and Technology Systems and to the State Library as provided in Section 60-2-30.

The submission of the annual mortgage log report is a requirement of the South Carolina Mortgage Lending Act ("the Act"), which became effective on January 1, 2010. The Act added Chapter 22, "Mortgage Lending," to the Consumer Protection Code, housed in Title 37, and significantly amended Chapter 58, "Licensing of Mortgage Brokers," of Title 40, "Professions and Occupations." These laws require lenders, servicers, and brokers in the mortgage industry to maintain accurate records and report their mortgage data for the previous calendar year annually by March 31.

The mortgage log report analyzes the following data, concerning all mortgage loan applications taken and a credit decision made: the borrower's credit score, term of the loan, annual percentage rate ("APR"), type of rate, and appraised value of the property. The mortgage log report also analyzes data required by the Home Mortgage Disclosure Act ("HMDA"), including the following information: the loan type, property type, purpose of the loan, owner/occupancy status, loan amount, action taken, reason for denial, property location, gross annual income, purchaser of the loan, as well as the applicant and co-applicant's race, ethnicity, and gender.

This report is based on data received by the Department, in partnership with the Board of Financial Institutions Consumer Finance Division, through May 1, 2021. As of that date, the Department received information from **265,651 mortgage applications** taken in calendar year 2020. This amount is significantly higher than the number of mortgage applications taken in 2019 (163,511), 2018 (131,309), and 2017 (135,323).

It is important to note that numbers may change over time due to the timing of pulling data for the report and when a business submits data or otherwise makes corrections or amendments to previously filed information. As a result, the total numbers in certain categories may change and totals from previous years may differ from prior reports. For inquiries about the report, please email mortgagelog@scconsumer.gov or contact the Department's Legal Division at 803-734-4200.

APPLICANT DATA

Each mortgage lender, servicer, and broker must report information for mortgage loan applications where a credit decision is made. The collected information includes the applicant’s gender, ethnicity, race, and income. The data must be reported for the applicant and for the co-applicant, if there is one.

Table 1 and Table 3 indicate the gender of the applicant and co-applicant, respectively.

Table 2 indicates the percentage of applications submitted that include a co-applicant.

In Table 4, *Applicant Race*, the “Other” category includes the following classifications:

- American Indian or Alaska Native,
- Asian, and
- Native Hawaiian or Other Pacific Islander.

Table 5 indicates the percentage of applicants with Hispanic or Latino ethnicity.

Table 1

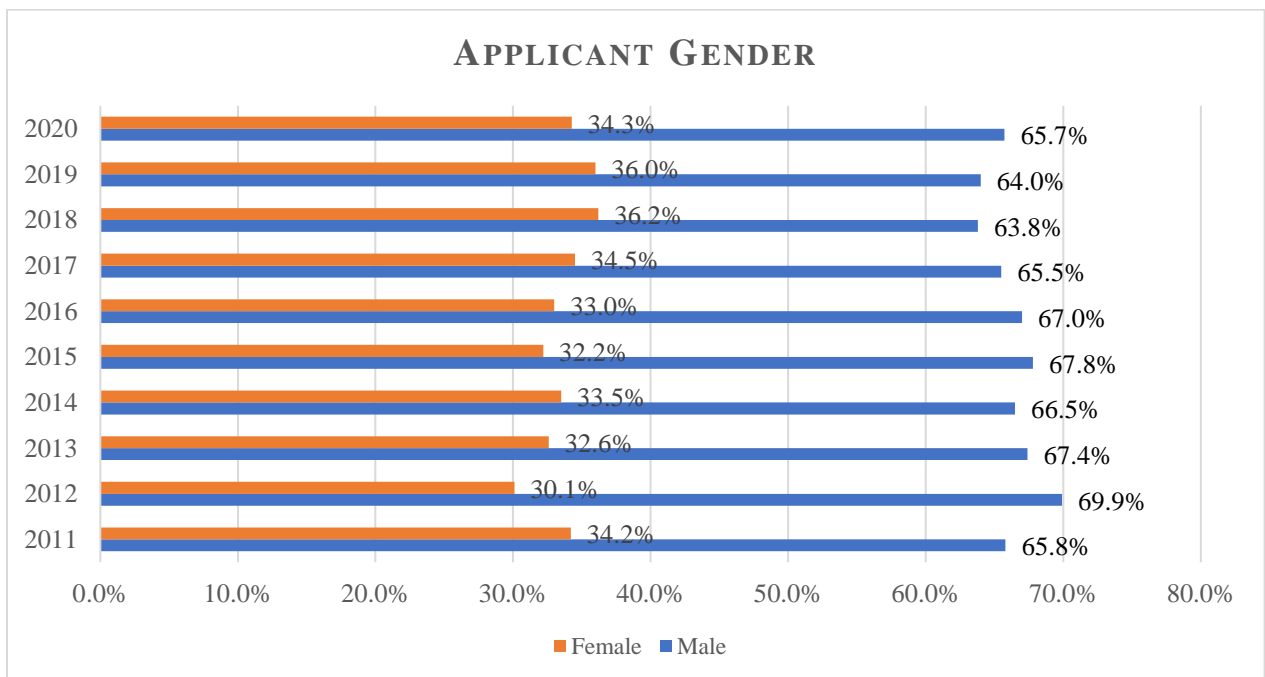


Table 2

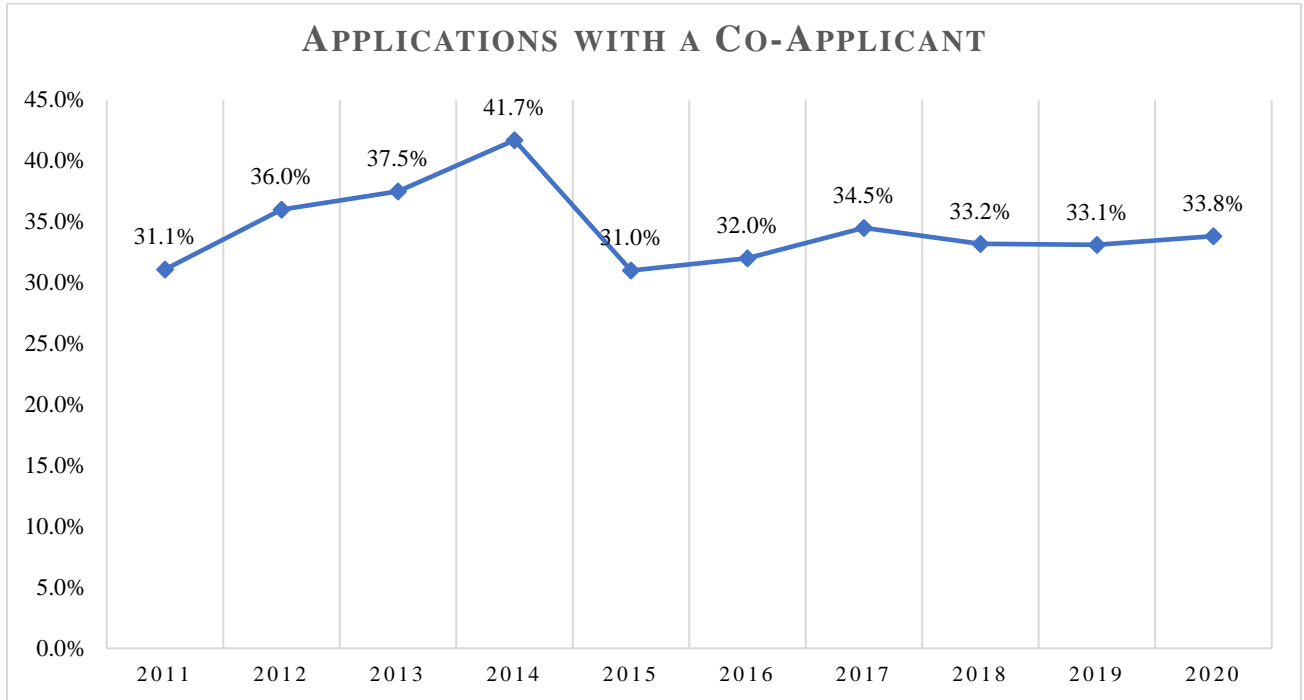


Table 3

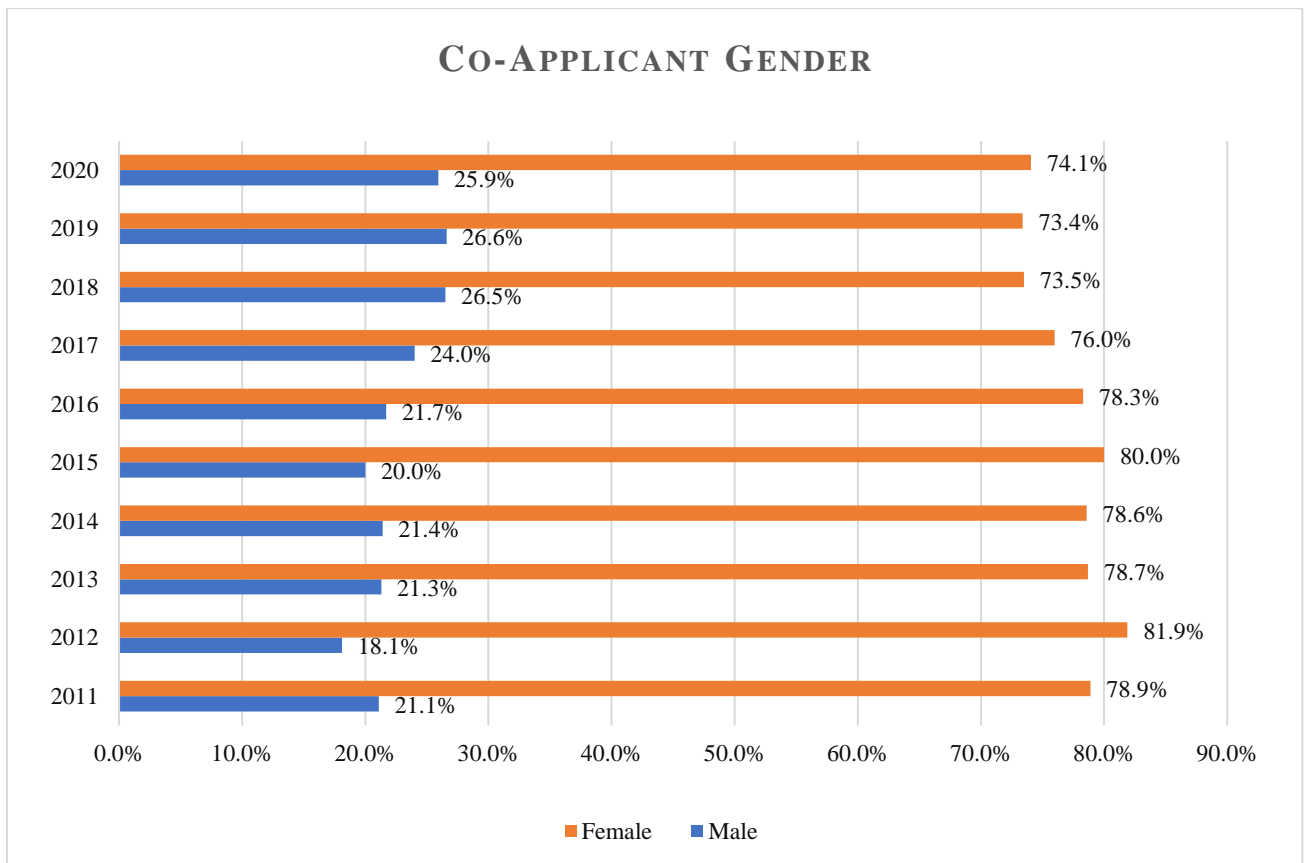


Table 4

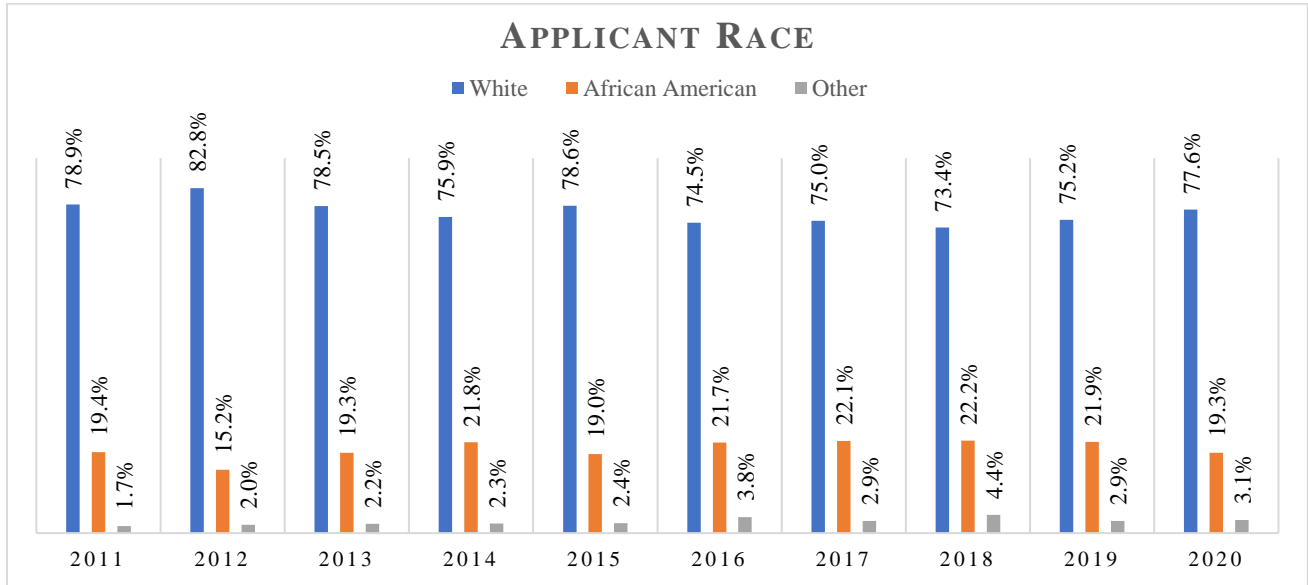
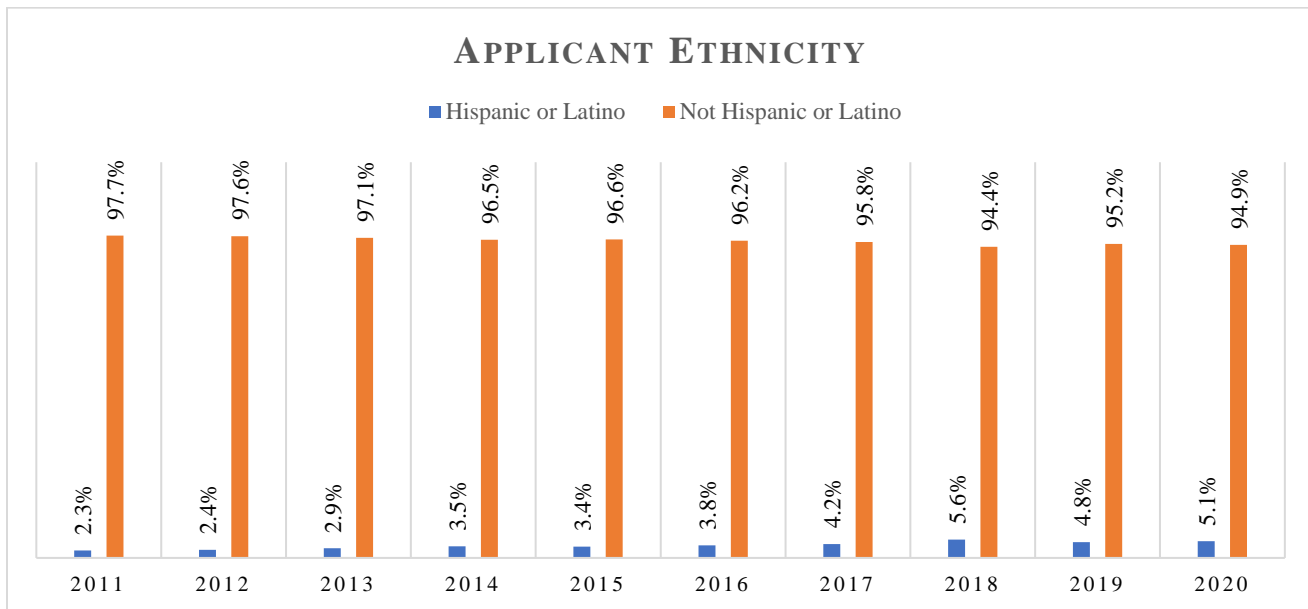


Table 5



APPLICATION DATA

In Table 6, *Application Action*, the graph displays the percentage of applications that were approved, withdrawn by the applicant, or denied. The graph does not display the percentage of loans purchased by an institution.

Table 7, *Reason for Denial*, displays the reasons for application denials, including credit history, collateral, debt-to-income ratio, incomplete applications, specified other, and unspecified other. The term “Specified Other” includes employment history, insufficient cash (for down payment or closing costs), mortgage insurance denied, and unverifiable income.

Table 6

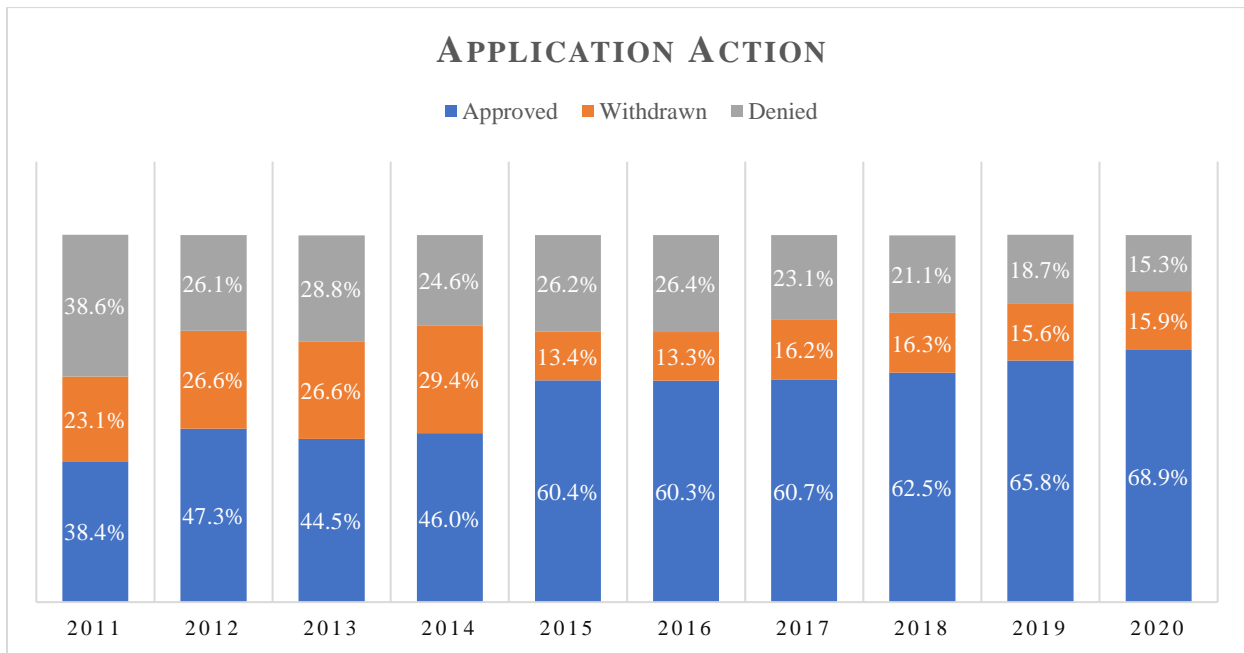
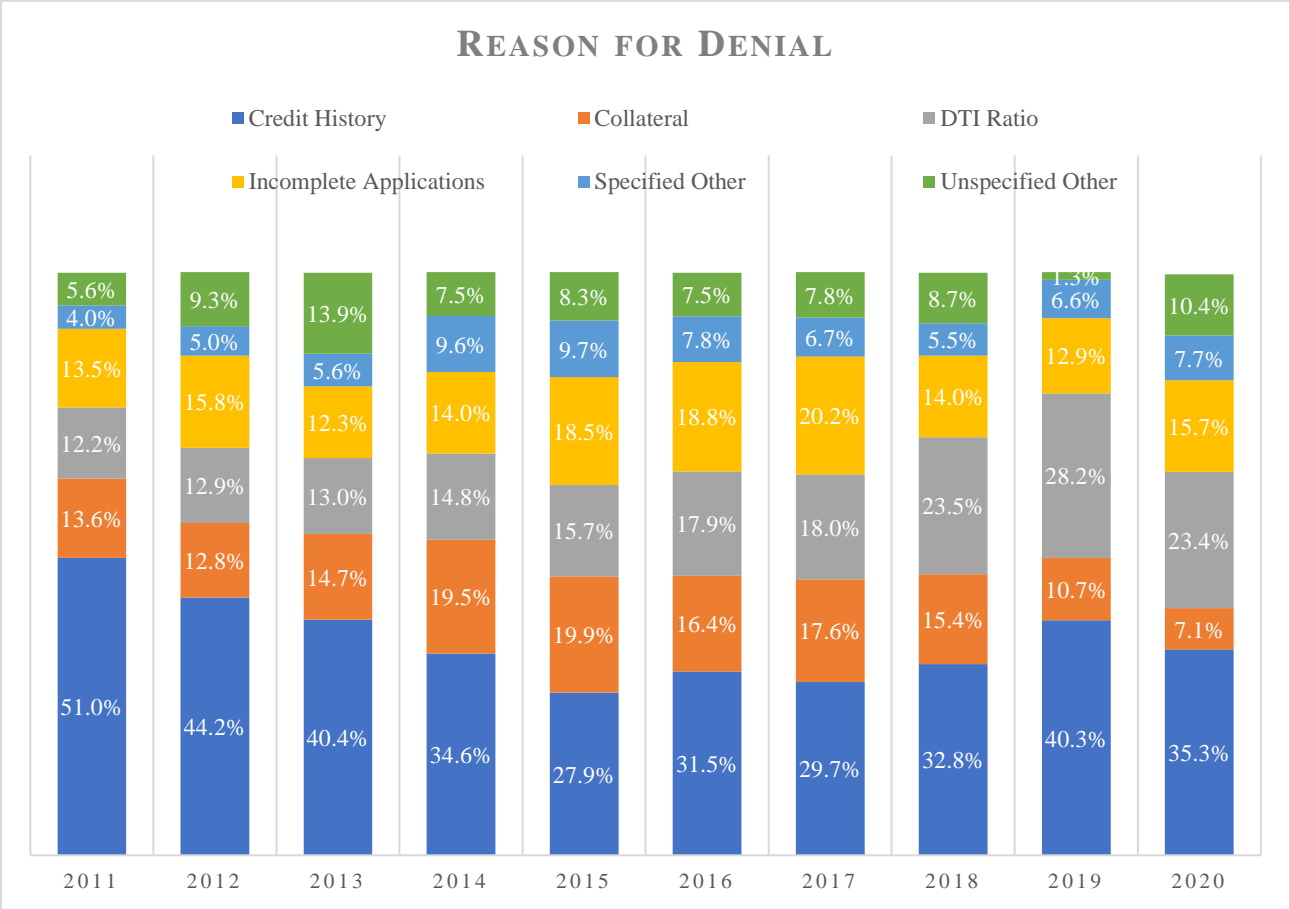


Table 7



PROPERTY DATA

In Table 8, *Property Type*, the chart refers to whether the loan or application was taken to purchase a one-to-four family dwelling (“1 to 4 Family Units”), manufactured housing, or a multifamily dwelling. Loans for individual condominium units were included in the data for one-to-four family dwelling.

Table 9, *Owner-Occupancy*, indicates whether the loan application’s designated property will be the owner’s principal dwelling. “Owner-Occupied” means that the designated property will be the owner’s principal dwelling. “Not Owner-Occupied” means that the property will be used as a second home, vacation home, or rental property rather than a principal dwelling.

Table 10, *Average Appraised Value of Property*, indicates the average value of the property relied on that secures the loan.

Table 8

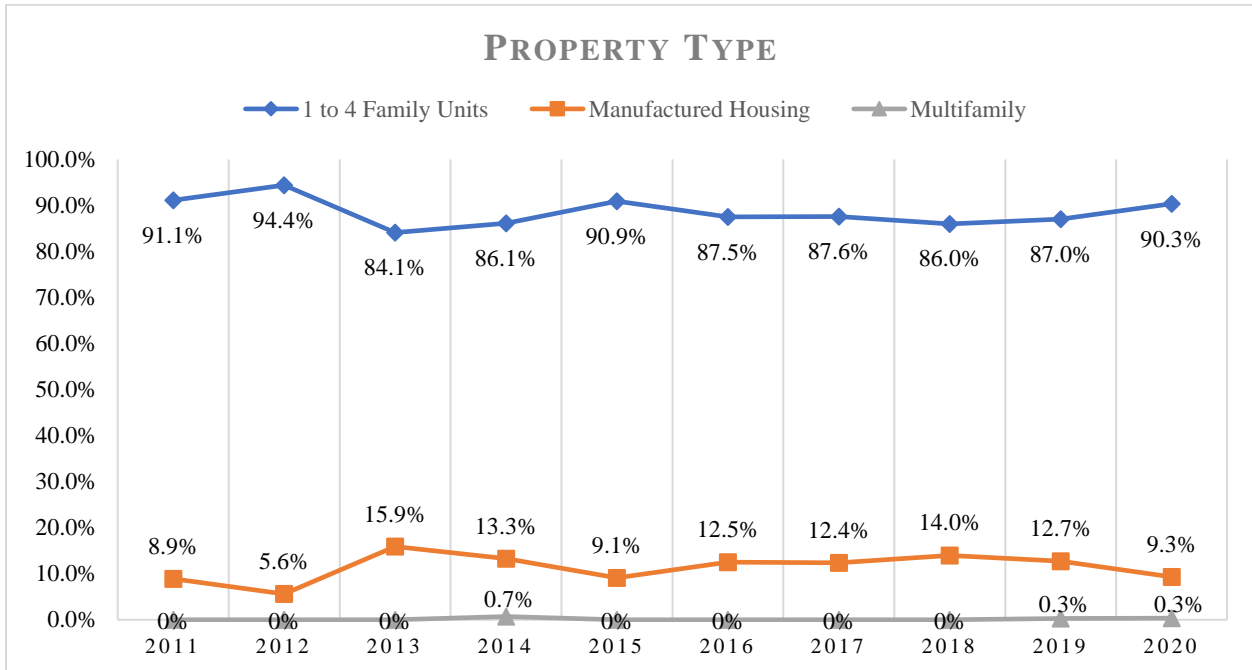


Table 9

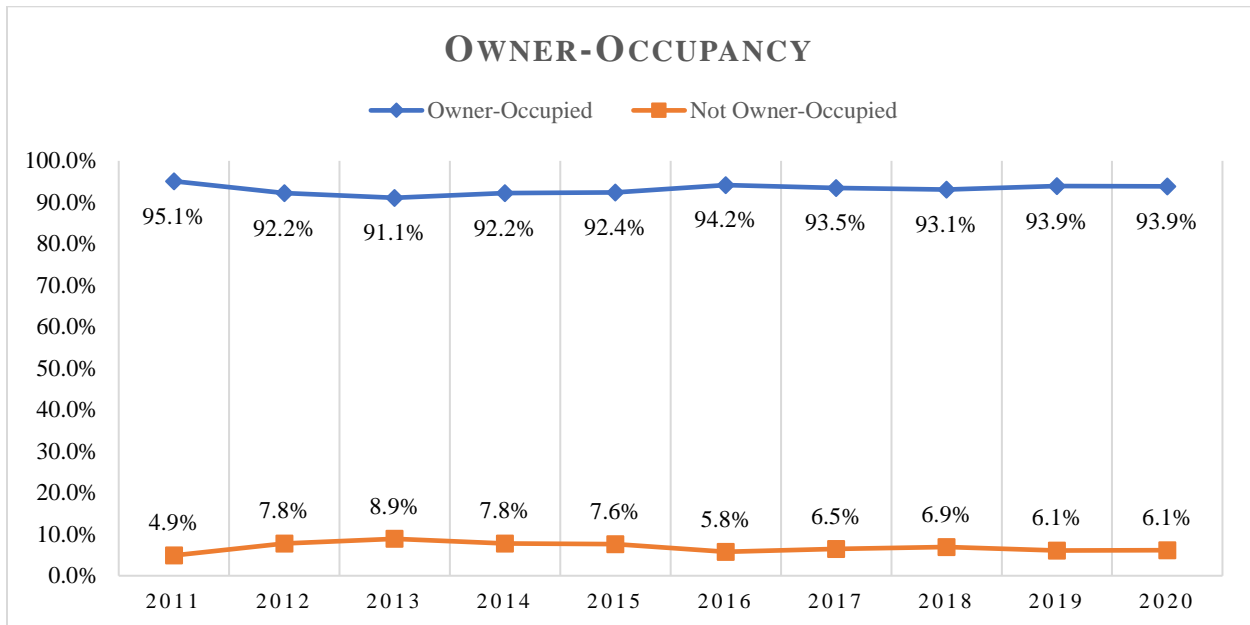
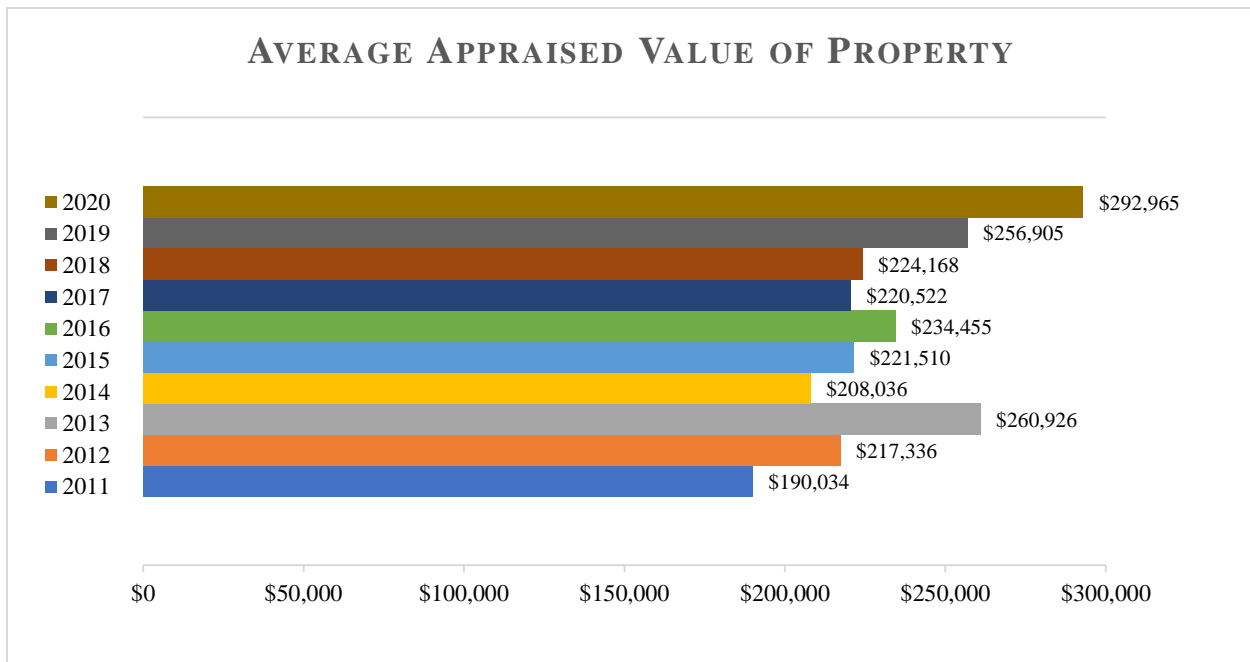


Table 10



MORTGAGE LOAN DATA

In Table 11, *Loan Purpose*, indicates whether the transaction is for home purchase, home improvement, or refinancing.

In Table 12, *Loan Type*, the chart refers to Conventional, FHA-insured (Federal Housing Administration), VA-guaranteed (Veterans Administration), and FSA/RHS-guaranteed (Farm Service Agency or Rural Housing Service). The term “Conventional” refers to any loan other than FHA, VA, FSA, or RHS loans.

In Table 13, *Reverse vs. Non-Reverse Mortgages*, indicates whether the transaction is a reverse mortgage or a non-reverse mortgage (fixed-rate mortgage, adjustable rate mortgage, hybrid rate mortgage).

In Table 14, *Loan Term*, indicates the number of months after which the legal obligation will mature or terminate.

Table 11

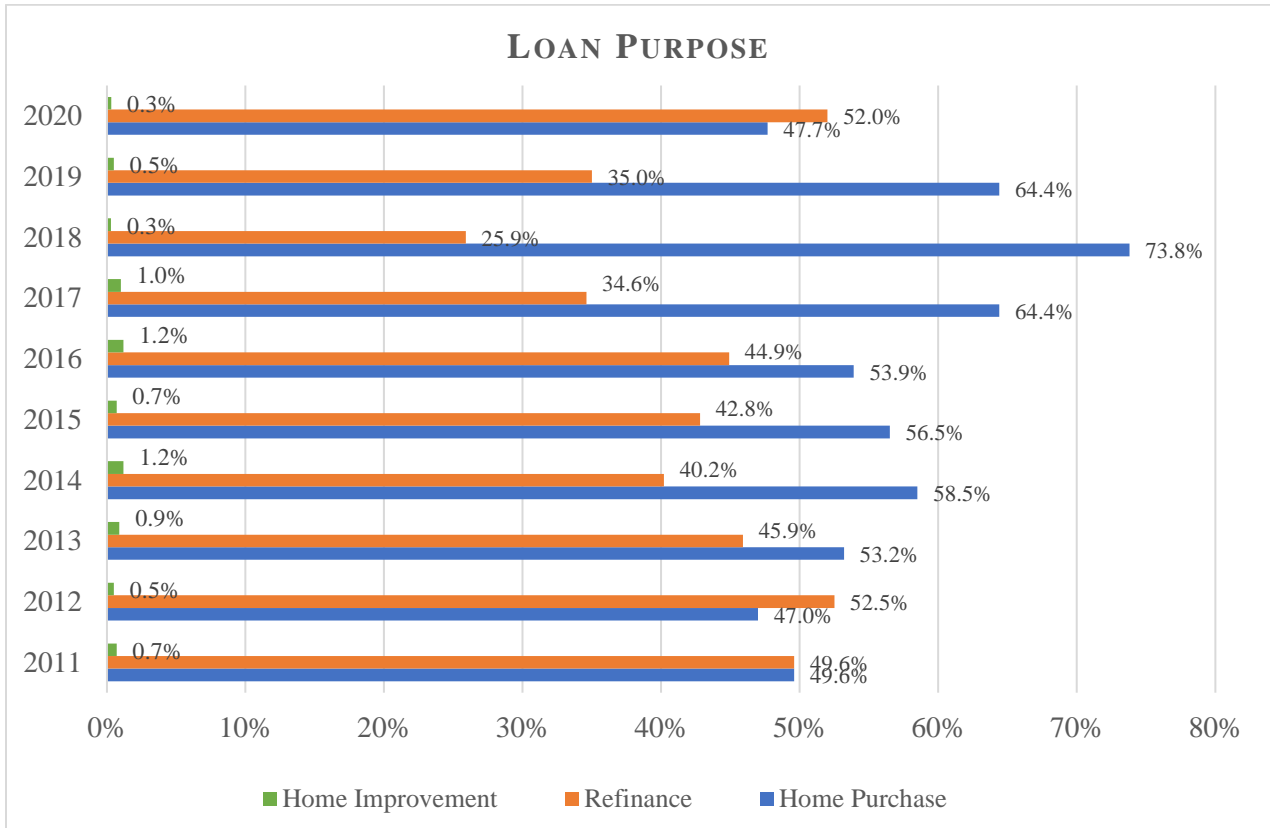


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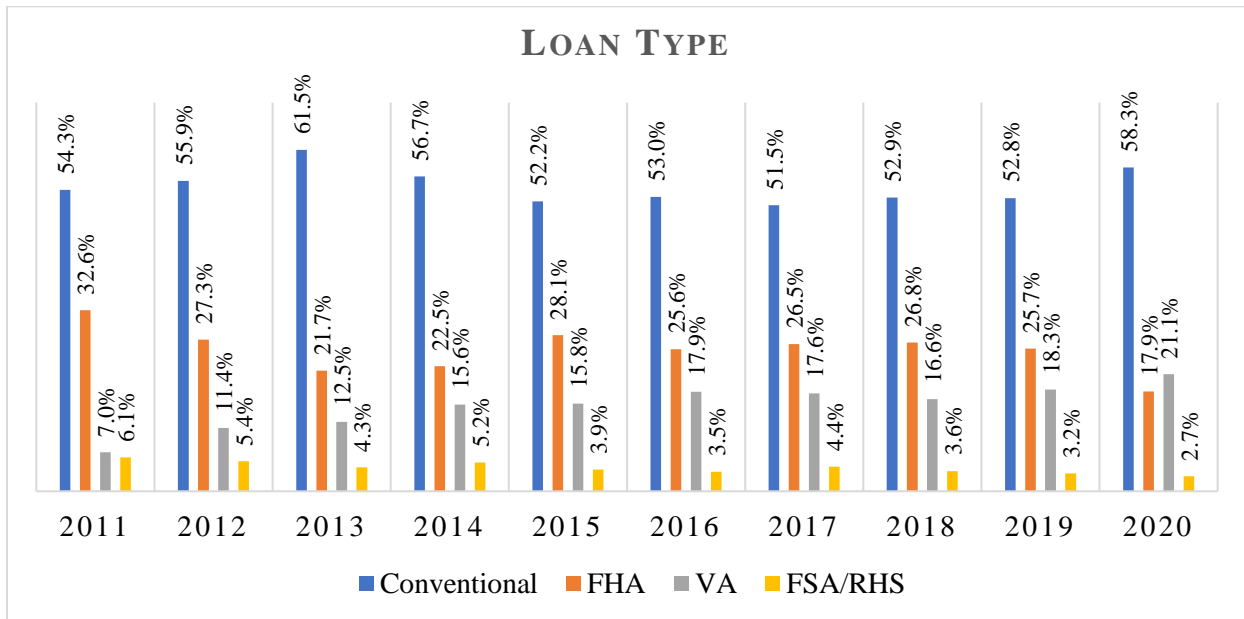


Table 13

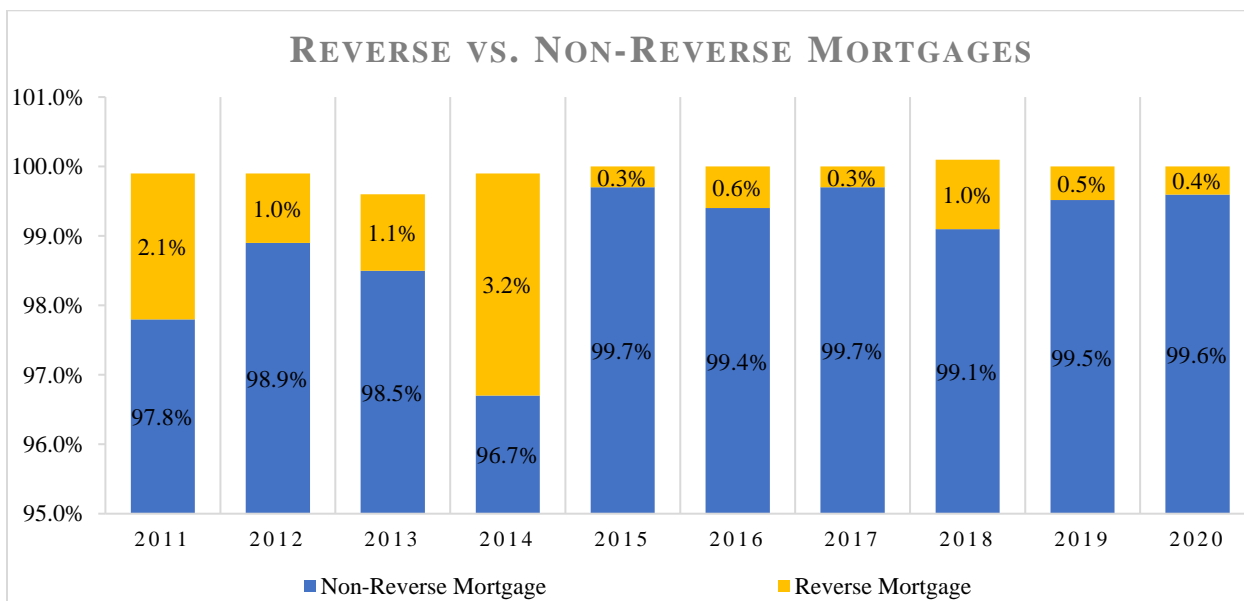
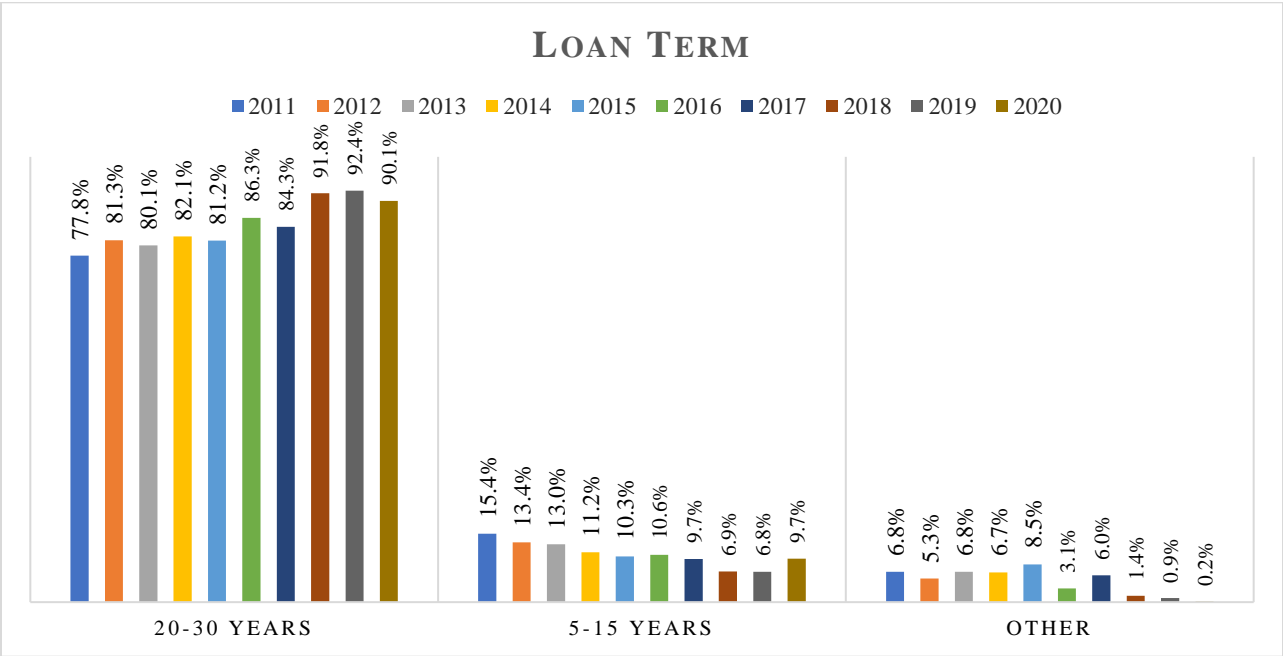


Table 14



GENERAL DATA OF APPROVED LOANS

In Tables 15-18, *Average Loan Amount, Average APR, Borrower's Average Income, and Borrower's Average Credit Score*, the charts only include data for applicants approved for a mortgage loan.

Table 15

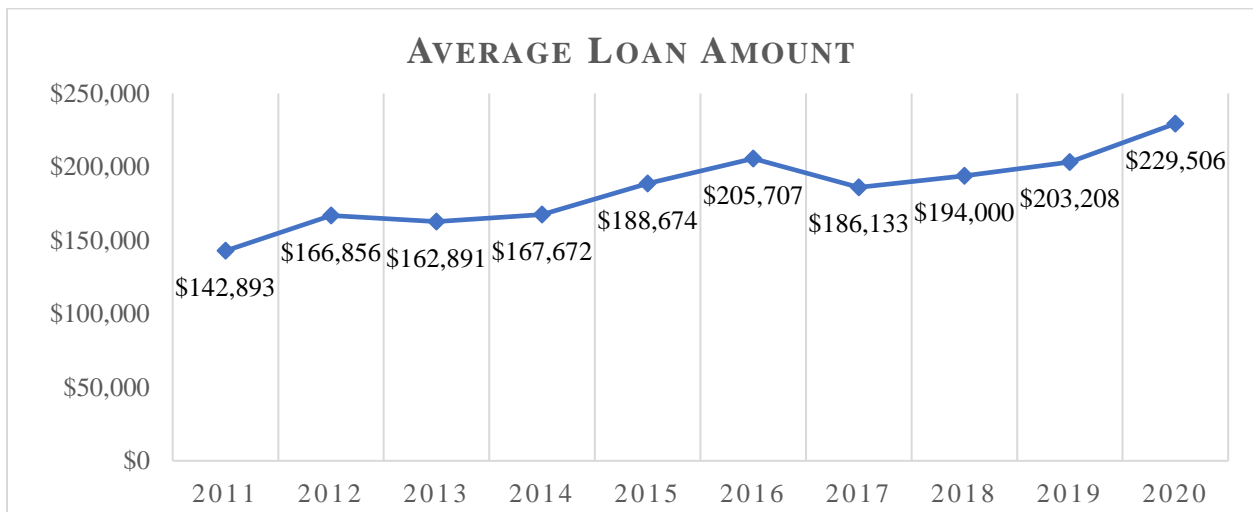


Table 16

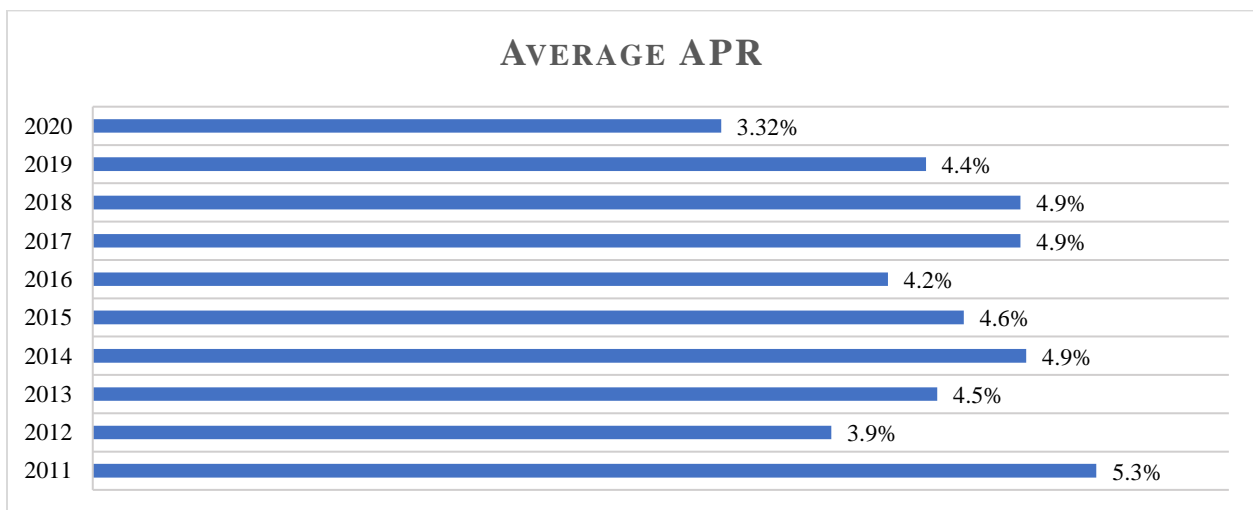


Table 17

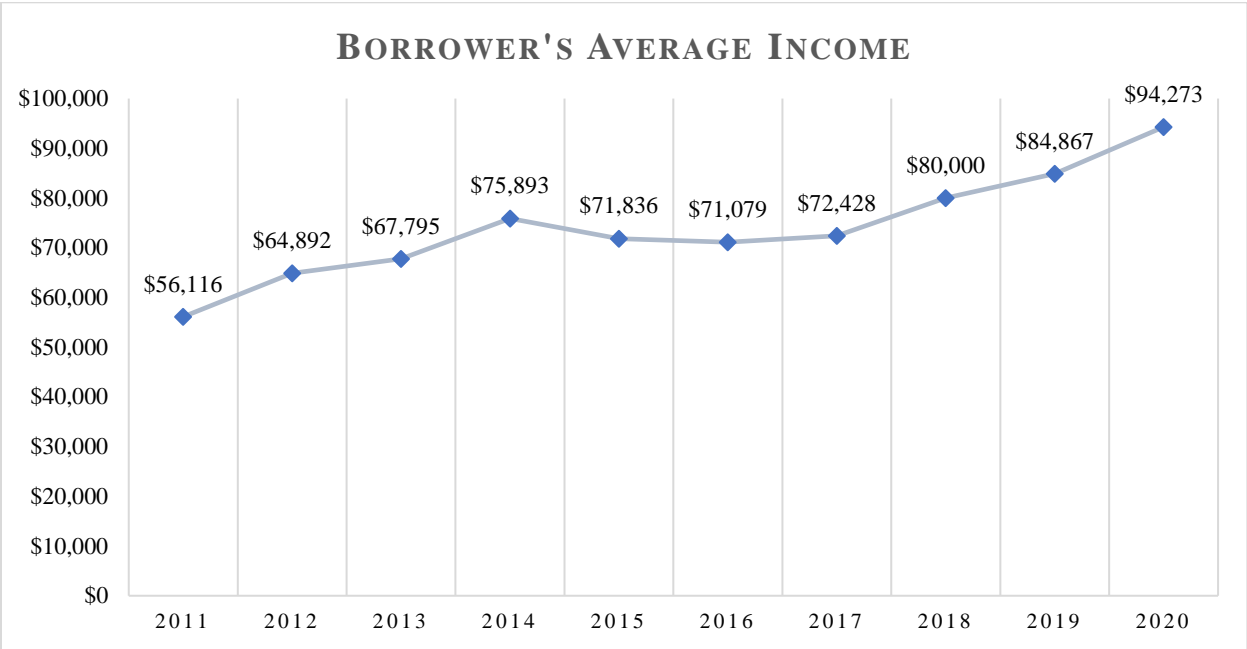
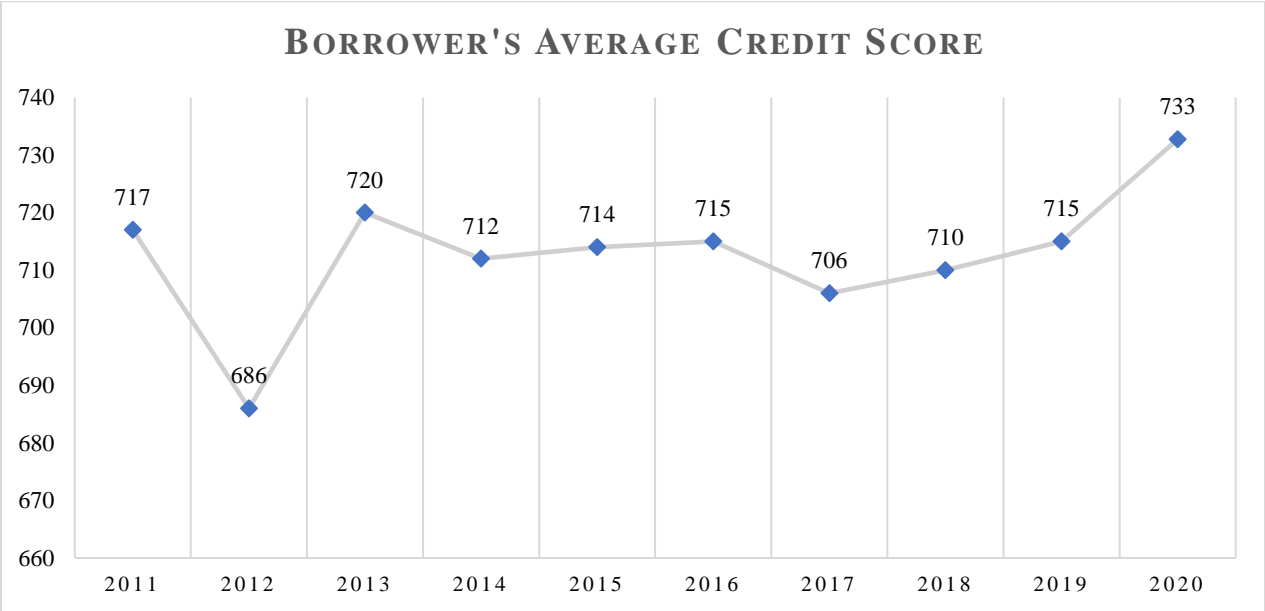


Table 18



Mortgage License Fees FY 2021 -2022

| | | Fees |
|---------------------------------|------------------------------------|---------|
| Mortgage Lender Servicer | Mortgage Lender new license | \$1,000 |
| | Mortgage Lender Branch new license | \$150 |
| | Record change | \$25 |
| | Mortgage Lender renew | \$800 |
| | Mortgage Lender Branch renew | \$150 |
| | Late filing penalty | \$500 |

| | | |
|---------------------------------|---------------------|-------|
| Mortgage Loan Originator | MLO new license | \$50 |
| | Record change | \$25 |
| | MLO renew | \$50 |
| | Late filing penalty | \$100 |

Consumer License Fees FY 2021-2022

| | | Fees |
|-------------------|---------------------------------|-------|
| Supervised | Finance co. investigation | \$100 |
| | R/S Application | \$200 |
| | R/S Annual renewal | \$600 |
| | Supervised Branch investigation | \$100 |
| | Supervised application | \$200 |
| | Supervised Branch renewal | \$600 |

| | | |
|-----------------------------|---------------------------|---------|
| Deferred Presentment | DP Investigation | \$500 |
| | DP Application | \$1,000 |
| | DP annual license renewal | \$1,000 |
| | DP branch application | \$1,500 |
| | Branch renewal | \$250 |
| | DP exam | \$500 |

| | | |
|--|------------------------|-------|
| Check Cashing Level 1 and Level 2 | Investigation | \$500 |
| | Application | \$250 |
| | Annual license renewal | \$250 |
| | Branch renewal | \$50 |