MLO Practice Test questions with correct answers

An Approve/Eligible determination:

1. Is an indication that a property appraised for its sales price

2. Authorization to release funds in a refinance transaction

3. An automated loan approval from the Fannie Mae Du system

4. A recommendation that is received by the Freddie Mac loan prospector automated underwriting system. Answer ✓ 3. An automated loan approval from the Fannie Mae Du system.. this means that the borrower meets the credit requirements and all other loan factors are acceptable. The LP recommendations are mostly one word answers and the equivalent recommendation under LP would be Accept.

If a lender agrees to subordinate a loan, what has occurred?

1. The borrower has a first and second and has refinanced the first.

2. The loan has been denied

3. The second has been paid off

4. The borrower is in foreclosure Answer / 1. The borrower has a first and second and has refinanced the first...when the borrowed refinanced a first and there is an existing second the second becomes the first when the old loan is paid off. To avoid this from happening the second position lender will subordinate and remain in second position.

Which of the following are you permitted to ask loan applicants under the fair lending laws?

Their race

Their religion

3. If they plan to have additional children

Mlo Safe Sample Test Texas

Daniel F McAuley

Mlo Safe Sample Test Texas:

The Enigmatic Realm of Mlo Safe Sample Test Texas: Unleashing the Language is Inner Magic

In a fast-paced digital era where connections and knowledge intertwine, the enigmatic realm of language reveals its inherent magic. Its capacity to stir emotions, ignite contemplation, and catalyze profound transformations is nothing in short supply of extraordinary. Within the captivating pages of **Mlo Safe Sample Test Texas** a literary masterpiece penned by way of a renowned author, readers set about a transformative journey, unlocking the secrets and untapped potential embedded within each word. In this evaluation, we shall explore the book is core themes, assess its distinct writing style, and delve into its lasting effect on the hearts and minds of those that partake in its reading experience.

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