

## Enforcement

The disciplinary component holds licensees and those that should be licensed accountable and fosters a healthy, compliant, and competitive business environment in Nevada's mortgage lending industry. In 2019, The Division entered 43 Letters of Caution and 7 enforcement actions. In its enforcement actions, the Division imposed fines totaling \$120,000, and assessed fees and costs totaling \$26,300.

## Investigations

Investigations generally result from a complaint, particularly related to unlicensed activity or a specific alleged violation, are narrower in scope and targeted to determine the validity of the complaint. In 2019, the Division opened 205 investigations and closed 120. The top three complaint categories during 2019 in order of the number of cases investigated were: 1) unlicensed activity (NRS 645A/B/E/F), 2) mortgage broker issues (NRS 645B), and 3) mortgage servicer questions. The Investigation team captured over \$2200 in restitution without initiating enforcement actions.

## Examinations

Licensees are subject to periodic examinations of their books, records, and business practices to determine compliance with state and applicable federal law. The Division administers its examination program based upon a risk-based model to verify compliance.

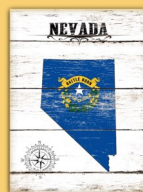
The Division has two teams of examiners: one that examines licensees under NRS 645A, NRS 645B and Covered Service Providers under NRS 645F; another dedicated to Mortgage Servicers and Supplemental Servicers licensed under NRS 645F. A total of 79 examinations were completed in 2019.

## Client and Customer Services

The Division annually receives thousands of client and consumer calls and inquiries relating to an array of activities. The Division received 1803 inquiries during 2019. The majority of questions related to licensing matters including licensing verifications and mortgage broker/banker activity.

## Education

2019 education efforts extended to the Governor's Conference and the Fight Fraud Fair both in Reno and Las Vegas. Internal trainings focus on Division staff development and new employee onboarding. Online outreach presentations are in development. The Division website is used extensively to share current information and deadlines with industry members.



**State of Nevada**  
**Department of Business and Industry**  
**Division of Mortgage Lending**

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## 2019 Year in Review

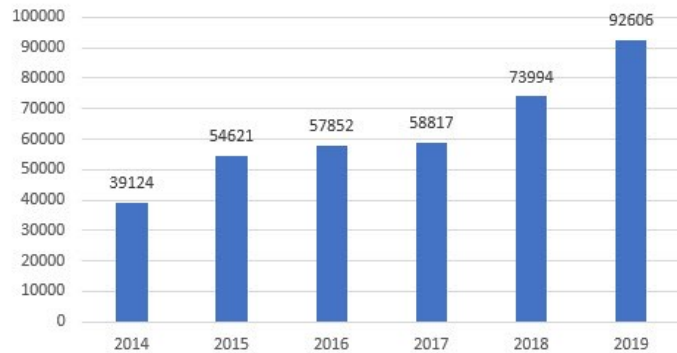


**State of Nevada**  
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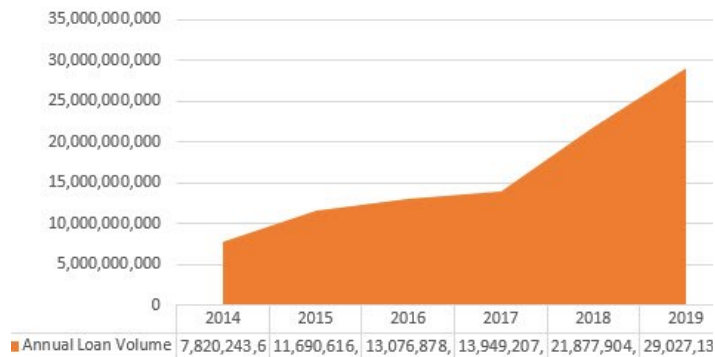
**[www.mld.nv.gov](http://www.mld.nv.gov)**

## Residential Mortgage Loans

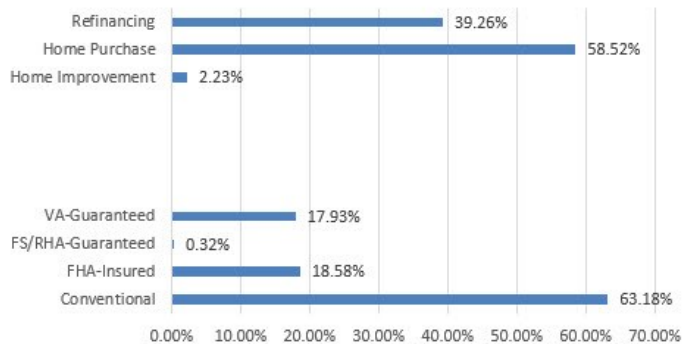
Total Number of Loans



Total Annual Loan Volume



Percent of Total Loans (by Purpose and Type)



## Agency Achievements

### Examination Processes

The Division utilizes risk-based examination scheduling criteria to effectively utilize the Division's limited resources toward those entities or activities posing the greatest risk to the public or the industry. The Division continued to implement several different types of examinations in conjunction with scheduling criteria to effectively discharge its duties.

### Multistate Examinations

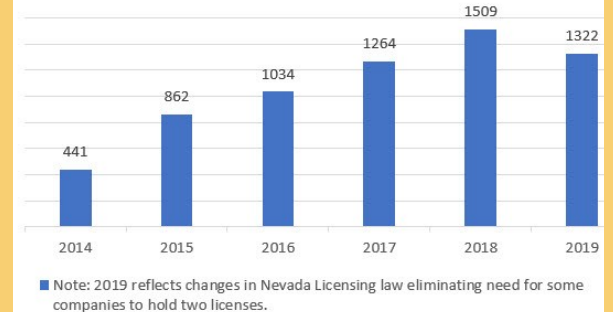
The Nationwide Cooperative Protocol and Agreement for Mortgage Supervision outlined a basic framework for the coordination and supervision of multistate mortgage entities between state mortgage regulators. Participating as a joint examination state better utilizes the Division's resources and improves efficiencies in the examination of larger licensed entities. The Division participated in two multistate examinations in 2019.

### Legislative Notes

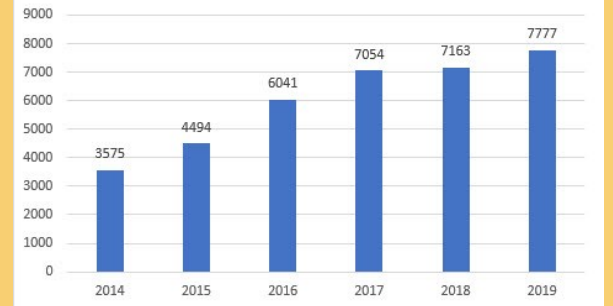
In 2019, new educational requirements were in effect for all mortgage loan originators and company qualified employees. MLOs CE requirements were reduced to a total of 8 hours including one hour elective. For qualified employees (QEs), the elective is required to be Nevada specific training. Under the revised NRS 645B effective January 1, 2020, there is one license for Mortgage Companies (instead of separate licenses for mortgage brokers and mortgage bankers). Nevada now has a licensure by endorsement provision which supports the Federal law S.2155 permitting certain licensees Temporary Authority to Operate when transferring from a banking institution to a non-depository mortgage company and easing the process for moving licensure from one state to another.

## Division Trends

Number of Licensed Offices



Number of Mortgage Agents



Number of Consumer Inquiries

