

**Instructions for Filing the
Monthly Activity Report
(MLD Form 503)
and
Frequently Asked Questions**



Division of Mortgage Lending

Nevada Department of Business and Industry

"Growing business in Nevada"

The Nevada Division of Mortgage Lending Requires Each Mortgage Company to File a Monthly Activity Report (MAR)

Per NRS 645B.080, each Mortgage Company shall submit to the Commissioner each month a report of the mortgage company's activity for the previous month, known as the MAR.

MARs must be submitted as an email attachment in excel (versions 1997-2003 only) using the exact format as the Monthly Activity Form and in the manner requested in this presentation.

The Division uses the MARs for various internal reports and analysis, so it is imperative that formatting is consistent and as accurate as possible. Licensees **may not** submit a MAR report in any other format.

Where to Find and Download the MAR (MLD Form 503)

State of Nevada Department of Business & Industry
Division of Mortgage Lending

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Industry Info
Mortgage Companies and Mortgage Loan Originators - NRS 645B

Who is required to be licensed as a Mortgage Company under NRS 645B?
Any person who wishes to engage in an activity meeting the statutory definition of "mortgage company" with respect to

****NEW** Extended Provisional Guidance Memorandum - Temporarily Working from home**

1. From the Division’s website (www.mld.nv.gov), click on the “Industry Information” tab at the top of the homepage.
2. Click on the “Mortgage Company and Mortgage Loan Originators...” link on the left-hand side of the screen.
3. Scroll down to the section titled “Once You Have Obtained a License” and click on the “Monthly Activity Report Form”
4. MLD Form 503 will download. You will need to enable editing to enter the loan information to the form.

Once You Have Obtained a License

A mortgage company is required to submit a Monthly Activity Report (MAR) of the company's activity on a form approved by the Commissioner. The Division has provided instructions for completing the report and the report form.

[MLD Form 502 Instructions for Filing Monthly Activity Reports](#) &

[Monthly Activity Report Form \(xlsx\)](#) &

[Mortgage Call Reports](#)

[Annual Financial Statement Submission Requirements](#) &

[NMLS Annual Financial Statements Submission Link](#)



Filling out the Heading Information

MONTHLY ACTIVITY REPORT FORM								
MLD License No.:	1234			Month & Year:	Jul-22			
Licensee Name:	ABC Nevada Mortgage Company							
Main/Principal Office:	1234 Main Street, Suite 11 AnyTown, NV 89555							
Compliance Contact:	Mort Gage							
Phone No.:	(702)123-4567							
E-mail Address:	Mgage@ABCNVMortgage.com							
Loan No. (1)	Date Loan Funded (2)	Borrower Full Name Last, First (3)	Lender's Full Name (4)	Branch NMLS # (5)	Loan Originator Full Name Last, First (6)	Loan Originator NMLS ID # (7)	Originating Company (8)	Originating Company NMLS ID# (9)
1								
2								

- Your MLD License No. is the number issued by the Nevada Division of Mortgage Lending, not your NMLS number.
- Your Licensee name should be complete and match what is indicated on your Nevada license. If you use a Nevada DBA, you **must enter the DBA name**.
- Provide the complete address of the Main/Principal Office.
- Provide the first and last name of the Compliance Contact person who will be knowledgeable about the information submitted on the MAR and available to answer questions.
- Provide the phone number of the listed Compliance Contact along with a current email address.
- Be sure to include the correct month and year of the report. The month should be the same as the funding dates of the loans listed. ***i.e.:** If I am reporting my closed loans for August, the Month on the report should be August. Even though the report is being submitted in September, the date of the Report should be August.*

➤ (It is recommended to use Arial Narrow 11pt as the font size.)

Each Loan Arranged for the Month Must Be Included

MLD License No.: 1234						MONTHLY ACTIVITY REPORT FORM		
Licensee Name: ABC Nevada Mortgage Company		Month & Year: Jul-22						
Main/Principal Office: 1234 Main Street, Suite 11 AnyTown, NV 89555								
Compliance Contact: Mort Gage								
Phone No.: (702)123-4567								
E-mail Address: Mgage@ABCNVMortgage.com								
Loan No. (1)	Date Loan Funded (2)	Borrower Full Name Last, First (3)	Lender's Full Name (4)	Branch NMLS # (5)	Loan Originator Full Name Last, First (6)	Loan Originator NMLS ID # (7)	Originating Company (8)	Originating Company NMLS ID# (9)
1								
2								

- 1) The Loan Number needs to be the Lender's Loan Number
- 2) Date Loan Funded is the date the loan was funded, not the closing date – this is different than previous instructions.
- 3) Borrower's Full Name – Last Name and then First Name separated by a comma. Please include the full first name as it is reflected on the loan, no initials.
- 4) Lender's Full Name as it appears on the note and the deed of trust
- 5) Branch NMLS # or, if the Branch is not in NMLS, the Branch's Street Address
- 6) The Full Name of the Loan Originator – again, Last Name and then First Name separated by a comma; no initials. An MLO's name should match the name on his/her license.
- 7) The Loan Originators NMLS ID #
- 8) The Originating Company is the name of the Mortgage Company. This field is required only if the Mortgage Company is different than the Lender listed in column 4.
- 9) Originating Company's NMLS ID # or, if not in NMLS, the license number issued by the Nevada Division of Mortgage Lending

Each Loan Arranged for the Month Must Be Included

MONTHLY ACTIVITY REPORT FORM								
MLD License No.:	1234	Month & Year:	Jul-22					
Licensee Name:	ABC Nevada Mortgage Company							
Main/Principal Office:	1234 Main Street, Suite 11 AnyTown, NV 89555							
Compliance Contact:	Mort Gage							
Phone No.:	(702)123-4567							
E-mail Address:	Mgage@ABCNVMortgage.com							
Loan No. (1)	Date Loan Funded (2)	Borrower Full Name Last, First (3)	Lender's Full Name (4)	Branch NMLS # (5)	Loan Originator Full Name Last, First (6)	Loan Originator NMLS ID # (7)	Originating Company (8)	Originating Company NMLS ID# (9)
1								
2								

Each Field Must be filled out in the requested format

- Names should be Last Name, First Name – no initials

Ex: **Correct:** Stevenson, Joseph **Not Correct:** Joseph Stevenson
Stevenson, Joe
Stevenson, J.

- The dates should be in the format provided on the form

Ex: **Correct:** 8/1/17 **Not Correct:** August 1, 2017
Aug. 1, 2017

- Other than column 8 (*Originating Company*) as explained on the previous slide, no other field of the MAR should be left blank.
- Do not use quotation marks (“ ”) to indicate the information is the same as the field above. Enter the information completely for each field of the worksheet.

➤ **Please do not change the order of any of the column fields to this report.**

Details for the Type of Loan Must Be Included

Type of Loan (11)	Purpose of Loan (12)	Type of Occupancy (13)	Appraised Value (14)	Loan Amount (15)	% Rate (16)	Term in Months (17)	Amortization Type (18)	Fees (19)	Insider Loan Y/N (20)

The Type of Loan should be indicated by the one letter code as given below:

NOTE: All of these codes are listed on the bottom of the MAR (MLD Form 503) for your convenience.

- **G** = Government (*examples for the “G” type of loans are FHA, VA, RHS*)
- **C** = Conventional Conforming (*conforms with GSE standards*)
- **NC** = Non-Conforming (*examples are Jumbo Loans which do not meet GSE standards*)
- **PI** = Private Investor (*a natural person who provides his or her own money for investment in a loan secured by a lien on real property, unless the investors are acting on behalf of a partnership, a corporation or some other legal entity. See NRS 645B.01305*)

➤ **MLD Form 503 has a drop-down menu for this information field.**

Details for the Purpose of Loan Must Be Included

Type of Loan (11)	Purpose of Loan (12)	Type of Occupancy (13)	Appraised Value (14)	Loan Amount (15)	% Rate (16)	Term in Months (17)	Amortization Type (18)	Fees (19)	Insider Loan Y/N (20)

The Purpose of Loan should be indicated by the one letter code as given below:

NOTE: All of these codes are listed on the bottom of the MAR (MLD Form 503) for your convenience.

- **P** = Purchase money
- **R** = Refinance
- **C** = Construction
- **CP** = Construction Permanent
- **O** = Other

➤ **MLD Form 503 has a drop-down menu for this information field.**

Details for the Type of Occupancy Must Be Included

Type of Loan (11)	Purpose of Loan (12)	Type of Occupancy (13)	Appraised Value (14)	Loan Amount (15)	% Rate (16)	Term in Months (17)	Amortization Type (18)	Fees (19)	Insider Loan Y/N (20)

The Type of Occupancy should be indicated by the one letter code as given below:

NOTE: All of these codes are listed on the bottom of the MAR (MLD Form 503) for your convenience.

- **O** = Owner occupied
- **SR** = Secondary Residence
- **N** = Non-owner occupied

➤ **MLD Form 503 has a drop-down menu for this information field.**

Appraised Value, Loan Amount, Percentage Rate and Term (Must Be Included)

Type of Loan (11)	Purpose of Loan (12)	Type of Occupancy (13)	Appraised Value (14)	Loan Amount (15)	% Rate (16)	Term in Months (17)	Amortization Type (18)	Fees (19)	Insider Loan Y/N (20)

- The Appraised Value and Loan Amount should be formatted without dollar signs and rounded to the nearest whole dollar amount.

Ex: **Correct:** 225,899

Not Correct: \$225,899
225,899.26

- The Percentage Rate should be the exact rate using a decimal point but no percent symbol (%).

Ex: **Correct:** 4.17

Not Correct: 4.17%

- The Term (of the Loan) should be expressed by the number of months. For example, a 30-year loan would have a term of 360 with no label.

Ex: **Correct:** 360

Not Correct: 360 months
30 or 30 year

Amortization Type Must Be Included

Type of Loan (11)	Purpose of Loan (12)	Type of Occupancy (13)	Appraised Value (14)	Loan Amount (15)	% Rate (16)	Term in Months (17)	Amortization Type (18)	Fees (19)	Insider Loan Y/N (20)

The Amortization Type should be indicated by the one letter code as given below:

NOTE: All of these codes are listed on the bottom of the MAR (MLD Form 503) for your convenience.

- **F** = Fixed Rate
- **ARM** = Adjustable-Rate Mortgage
- **O** = Other

➤ **MLD Form 503 has a drop-down menu for this information field.**

Fees and Insider Loan Information

(Must Be Included)

Type of Loan (11)	Purpose of Loan (12)	Type of Occupancy (13)	Appraised Value (14)	Loan Amount (15)	% Rate (16)	Term in Months (17)	Amortization Type (18)	Fees (19)	Insider Loan Y/N (20)

- The Fees should be formatted without dollar signs and rounded to the nearest whole dollar amount. Fees are the total fees paid to the Mortgage Company excluding any third-party fees.

Ex: **Correct:** 1,394

Not Correct: \$1,394
1,394.12

- Is the loan an Insider Loan?

Simply use **Y** for yes or **N** for no

➤ **MLD Form 503 has a drop-down menu for this information field.**

***Per NAC 645B.038(2a)**, an insider means a control person, Mortgage Loan Originator, or employee of the Mortgage Company.*

***Per NAC 645B.038(2b)**, an insider loan means an extension of credit to an insider.*

Addendum A of the MAR

Addendum A of the MAR

Addendum A - Sale/Assignment of Beneficial Interest in Mortgage Loan to Private Investor							
MLD License No.:	1234				Month & Year:	Jul-22	
Licensee Name:	ABC Nevada Mortgage Company						
Main/Principal Office:	1234 Main Street, Suite 11 AnyTown, NV 89555						
Compliance Contact:	Mort Gage						
Phone No.:	(702)123-4567						
E-mail Address:	Mgage@ABCNVMortgage.com						

The second worksheet (see tabs at the bottom of MLD Form 503) is Addendum A of the MAR.

Mortgage Companies who arrange for the sale/assignment of beneficial interests in an existing note and/or deed of trust, to private investors, must report each such transactions monthly on an Addendum A.

- 1) *Licensees **must still submit** the standard MAR in addition to the Addendum A.*
- 2) *A sale/assignment to any secondary market institutional investor(s) would not need to be reported.*
- 3) *If no activity for Addendum A has occurred, please note “No Activity” on the worksheet.*

NOTE: *The heading of Addendum A should be completed in the same manner and format as the heading of the Loan Activity worksheet.*

Addendum A of the MAR - Loan No., Borrower and Lender

Loan No. (1)	Borrower Full Name Last, First (2)	Lender's Full Name (3)	Collateral (4)	Current Balance Due on Loan (5)

The information requested for each loan listed on Addendum A is listed at the top of the spreadsheet.

An explanation of each field is located at the bottom of the worksheet.

Formatting requirements still apply:

- 1) The loan number is the lender's loan number.
- 2) The borrower's full name is required with the Last Name, First Name format.
- 3) Please include the lender's full name as it appears on the lender's license.

Addendum A of the MAR

Collateral and Current Balance

Loan No. (1)	Borrower Full Name Last, First (2)	Lender's Full Name (3)	Collateral (4)	Current Balance Due on Loan (5)

The type of **collateral** field is the type of property pledged as security for the debt. Please use the following letter codes in this field:

- **A** = Residential
- **B** = 2 to 4 units
- **C** = 5 or more units
- **D** = Vacant land
- **E** = Office Building
- **F** = Other

The **current balance due on loan** **is not rounded** to the nearest whole dollar on this worksheet; still, no dollar sign is needed.

Addendum A of the MAR

Deed of Trust and Private Investors

1st, 2nd or 3rd Trust Deed of Trust (6)	Private Investor(s) Name (7)	% of Deed of Trust Sold (8)	Date Loan Closed (9)	Maturity Date of Loan (10)	Date of Assignment Recording (11)	Loan Servicer Full Name (12)	NMLS # (13)

Please indicate whether the loan is a 1st, 2nd or 3rd Deed of Trust by simply using the following indicators:

- 1st
- 2nd
- 3rd

Be sure when entering the **Private Investor's name**, *to include each Private Investor(s) that is acquiring or has been assigned a beneficial interest.*

Per NRS 645B.01305 a Private Investor means (1) an investor who is a natural person and who provides his or her own money for investment in a loan secured by a lien on real property; and (2) two or more investors who are relatives and who jointly provide their own money for investment in a loan secured by a lien on real property, unless the investors are acting on behalf of a partnership, a corporation or some other separate legal entity.

Addendum A of the MAR

Percentage of Deed of Trust Sold, Date the Loan Closed, Maturity Date of the Loan, Date of Assignment Recording, Loan Servicer Information

1st, 2nd or 3rd Trust Deed of Trust (6)	Private Investor(s) Name (7)	% of Deed of Trust Sold (8)	Date Loan Closed (9)	Maturity Date of Loan (10)	Date of Assignment Recording (11)	Loan Servicer Full Name (12)	NMLS # (13)

- 8) For the Percentage of Deed of Trust Sold, please indicate the percentage of interest acquired by each private investor.
- 9) Include the Date the Loan Closed in the following format M/DD/YY
- 10) Include the Maturity Date of the Loan in the following format M/DD/YY
- 11) Include the Date of Assignment Recording in the following format M/DD/YY
- 12) Provide the Full Name of the Loan Servicer as it appears on the Loan Servicer's license
- 13) Provide the Loan Servicer's NMLS#. If the Loan Servicer is not in NMLS, please provide the MLD License Number.

Delinquency Report for Private Investor Mortgage Loans

Delinquency Report for Private Investor Mortgage Loans

Delinquency Report for Private Investor Mortgage Loans					
MLD License No.:	1234			Month & Year:	Jul-22
Licensee Name:	ABC Nevada Mortgage Company				
Main/Principal Office:	1234 Main Street, Suite 11 AnyTown, NV 89555				
Compliance Contact:	Mort Gage				
Phone No.:	(702)123-4567				
E-mail Address:	Mgage@ABCNVMortgage.com				

The third worksheet is the Delinquency Report for Private Investor Mortgage Loans.

(see tabs at the bottom of MLD Form 503)

For loans funded by a private investor(s), if, on the last day of any month, a debtor has failed to make two or more consecutive payments in accordance with the terms of the loan, a Mortgage Company who is performing loan servicing, and maintaining any trust or escrow accounts from a debtor to repay a loan, shall file a delinquency report. (NAC 645B.070)

➤ **If no delinquencies are occurring, please note “No Activity” on the worksheet.**

-
- ❖ The heading of the Delinquency Report should be completed in the same manner and format as the heading of the Loan Activity worksheet.

Delinquency Report for Private Investor Mortgage Loans

Loan Number (1)	Debtor's Full Name (Last, First) (2)	Debtor's Address (3)	Debtor's Telephone Number (4)	Total Number of Payments Made on the Current Delinquency (5)	Total (Dollar) Amount of Payments Made on the Current Delinquency (6)	Outstanding Balance of the Loan (7)	Outstanding Accrued Interest of the Loan (8)
--------------------	--------------------------------------------	-------------------------	----------------------------------	-----------------------------------------------------------------	--------------------------------------------------------------------------	----------------------------------------	-------------------------------------------------

- 1) For the Loan Number, please indicate the loan number for the mortgage.
- 2) Include the debtor's full name with last name, then the first name
- 3) Include the debtor's address by including the complete address including street, city and zip code
- 4) Include the debtor's telephone number using the most current one available. Please include the area code.
- 5) Provide the total number of payments that have been made on the current delinquency
- 6) Provide the total dollar amount of payments made on the current delinquency
- 7) Indicate the outstanding balance of the loan as of the last day of the month for which the report is submitted
- 8) Indicate the outstanding accrued interest of the loan as of the last day of the month for which the report is submitted

Delinquency Report for Private Investor Mortgage Loans

Has the loan been declared to be in default? (Y or N) (9)	If declared to be in default, please provide a brief description of what actions have been taken. (10)	Date Notice to Investors was Sent (if applicable) (11)	Insider Loan? (Y or N) (12)
-----------------------------------------------------------------	-----------------------------------------------------------------------------------------------------------	-----------------------------------------------------------	-----------------------------------

- 9) Using a **Y** or **N** only (not Yes or No), please indicate if the loan has been declared to be in default.
- 10) If answering **Y** to column 9, please provide a brief description of what actions have been taken.
 ➤ *An example might be: **Filed Notice of Default on 06/22/18.***
- 11) If applicable, list the date that investors were sent a notice of the default
- 12) Lastly, please indicate with a **Y** or **N** only (not Yes or No) if the loan is an insider loan.

Frequently Asked Questions

Q. My Mortgage Company is newly licensed. When is our first Monthly Activity Report due?

A. A Monthly Activity Report for the month the licensee was approved.

➤ *For example, if a licensee is approved on July 25th, the Monthly Activity Report for July should be filed on or before August 15th.*

If no activity was conducted in that month, the report is still required with an entry stating, “**no activity occurred**”.

Q. Should I file a report if there was no loan activity for the month?

A. If no activity was conducted in a month, the report is still required with an entry stating that no activity occurred. See the example below.

MONTHLY ACTIVITY REPORT FORM									
MLD License No.: 1234		Month & Year: Jul-22							
Licensee Name: ABC Nevada Mortgage Company									
Main/Principal Office: 1234 Main Street, Suite 11 AnyTown, NV 89555									
Compliance Contact: Mort Gage									
Phone No.: (702)123-4567									
E-mail Address: Mgage@ABCNVMortgage.com									
Loan No. (1)	Date Loan Funded (2)	Borrower Full Name Last, First (3)	Lender's Full Name (4)	Branch NMLS # (5)	Loan Originator Full Name Last, First (6)	Originator NMLS ID # (7)	Originating Company (8)	Originating Company NMLS ID# (9)	Collateral (10)
1		No Activity to Report for July 2022							

Q: Does the MAR report need to be submitted in an encrypted format?

A: No. The report does not need to be encrypted and/or password protected. The report should be submitted via email as an email attachment to marlv@mld.nv.gov.

Q: Regarding the “Fees” column on the MAR, is there guidance on what should be included in that reported amount besides not including third party fees?

A: Although the Division does not engage in providing legal or financial guidance to its Licensees, in general, the fees column should be fees that were paid by the borrower.

Q: During this month, I had a loan that I needed to refer to another lender. I received a fee, so do I need to put that activity in the report even though I didn't make the loan?

A: Yes. Please include that activity as it would constitute activity of a Mortgage Company.

Q: I have a loan that was originated by a third party, so my company is not the originator of this loan. Does it still need to be included on our MAR?

A: Yes. Licensees must report monthly transaction activity even if it is originated by a third party. Be sure to include the information for all fields of the MAR including the Loan Originator and its NMLS #.

Q: Are reverse loans required to be reported on the MAR?

A: Yes. Reverse mortgage transactions are required to be included on the MAR report.

Q: We purchased a closed loan (correspondent). We are not the originator nor are we the lender. Would that loan need to be included on the MAR?

A: No. A licensee is not required to report the activity described above.

Q: How do I specify that a loan is a jumbo loan?

A: Under Type of Loan (column 11), please select “**NC**” from the drop-down menu as a jumbo loan would fit into the Non-Conforming category.

Q: Do subordinate loans (2nds and 3rds) need to be included on the MAR?

A: Yes. All loan activity for the month is required to be included on the MAR including subordinate loans.

Q: We had a loan close on the 30th, but it funded on the 1st. Should this loan be reported by the closing date or by the disbursement date?

A: Monthly Activity Reports should report loans at the time that they are funded.

Q: If the MAR report is submitted with errors, and/or submitted on the wrong form, could the report be considered late for that month?

A: Yes. All reports must be submitted on the approved form by the 15th day of the month following the month for which the report is made. If there are errors upon review and the report is required to be updated, and the updated report is received after the 15th, the report would be considered late

Q: Can my MAR report be submitted before the 15th, if the 15th falls on a weekend or holiday?

A: Yes. The report can be submitted as soon as the Mortgage Company's activities for the previous month have been calculated, and the required MAR Excel form has been completed. If the 15th falls on a weekend or holiday, the report will still need be submitted by the 15th of the following month per NRS 645B.080.

Q: As a Mortgage Company who Services loans funded under its license, do I need to fill out the Delinquency Report?

A: Only delinquent loans that are funded by private investors need to be included on the Delinquency Report for Privately Funded Mortgage Loans.

**If you have any additional questions, please
contact the State of Nevada's:**

Division of Mortgage Lending
mldinfo@mld.nv.gov

Thank you for viewing this presentation.