

NMLS Acronyms and Abbreviations

Mometrix TEST PREPARATION

– Federal Laws and Acts –

Term	Meaning
ATR	Ability-to-repay rule
BSA	Bank Secrecy Act
CRA	Community Reinvestment Act
DIDMCA	Depository Institutions Deregulation and Monetary Control Act
ECOA	Equal Credit Opportunity Act
FACTA	Fair and Accurate Credit Transactions Act
FCRA	Fair Credit Reporting Act
FDCPA	Fair Debt Collection Practices Act
FIRREA	Financial Institutions Reform, Recovery & Enforcement Act

Term	Meaning
GLBA	Gramm-Leach-Bliley Act
HERA	Housing and Economic Recovery Act
HMDA	Home Mortgage Disclosure Act
HOEPA	Home Ownership and Equity Protection Act
HPA	Homeowners Protection Act
RESPA	Real Estate Settlement Procedures Act
SAFE	Secure and Fair Enforcement for Mortgage Licensing Act
TILA	Truth in Lending Act

– Regulatory Agencies and Bodies –

Term	Meaning
AARMR	American Association of Residential Mortgage Regulators
CFPB	Consumer Financial Protection Bureau
CSBS	Conference of State Bank Supervisors
FDIC	Federal Deposit Insurance Corporation
FHFA	Federal Housing Finance Agency
FHA	Federal Housing Administration
FinCEN	Financial Crimes Enforcement Network
FRB	Federal Reserve Board

Term	Meaning
HUD	Department of Housing and Urban Development
MLO	Mortgage loan originator
NCUA	National Credit Union Administration
OCC	Office of the Comptroller of the Currency
OFAC	Office of Foreign Assets Control
USDA	US Department of Agriculture
UST	US Treasury
VA	US Department of Veterans Affairs

– GSEs and Secondary Market –

Term	Meaning
CDO	Collateralized debt obligation
CMO	Collateralized mortgage obligation
FHLMC	Federal Home Loan Mortgage Corp.
FNMA	Federal National Mortgage Association

Term	Meaning
GNMA	Government National Mortgage Association
MBS	Mortgage-backed security
PSA	Prepayment speed assumption
REMIC	Real estate mortgage investment conduit

– Loan Types and Products –

Term	Meaning
ARM	Adjustable-rate mortgage
FRM	Fixed-rate mortgage
GEM	Growing equity mortgage
GPM	Graduated payment mortgage
HECM	Home equity conversion mortgage

Term	Meaning
HEL	Home equity loan
HELOC	Home equity line of credit
HPML	Higher-priced mortgage loan
NQM	Non-qualified mortgage
QM	Qualified mortgage

– Ratios, Rates, and Key Figures –

Term	Meaning
APR	Annual percentage rate
APOR	Average prime offer rate
CLTV	Combined loan-to-value ratio
DTI	Debt-to-income ratio
FICO	Fair Isaac Corporation

Term	Meaning
HCLTV	High combined loan-to-value ratio
LTV	Loan-to-value ratio
P&I	Principal and interest
PITI	Principal, interest, taxes, and insurance
UGMIA	Unamortized guaranteed mortgage insurance amount

– Disclosures and Documents –

Term	Meaning
CD	Closing disclosure
EIN	Employer identification number
GFE	Good faith estimate
HUD-1	Settlement statement
LE	Loan estimate

Term	Meaning
TIL	Truth-in-lending disclosure statement
TRID	TILA-RESPA integrated disclosure rule
URLA	Uniform residential loan application

 GFE and HUD-1 are **pre-TRID** forms, while LE and CD are **post-TRID** forms.

– Underwriting and Processing –

Term	Meaning
AUS	Automated underwriting system
DU	Desktop underwriter
LP/LPA	Loan prospector/loan product advisor
NOD	Notice of default
NOO	Non-owner occupied
OO	Owner occupied

Term	Meaning
REO	Real estate owned (bank-owned)
VOD	Verification of deposit
VOE	Verification of employment
VOM	Verification of mortgage
VOR	Verification of rent

– Insurance and Fees –

Term	Meaning
HOA	Homeowners association
HOI	Homeowners insurance
MCC	Mortgage credit certificate
MIP	Mortgage insurance premium

Term	Meaning
MMI	Mutual mortgage insurance fund
PMI	Private mortgage insurance
UFMIP	Up-front mortgage insurance premium