
**Anti-Predatory Lending Database
Summary Report
November 1, 2009**



**Governor Pat Quinn
Secretary Brent E. Adams
Department of Financial and Professional Regulation**

Anti-Predatory Lending Database (APLD) Summary

- Loans that trigger the counseling requirement continue to be offered in Cook County, though such loans represent less than 2% of all loans entered into the APLD. Loans that trigger the counseling requirement include interest-only loans, negative amortization loans, loans with points and fees over 5%, loans with prepayment penalties, and adjustable rate loans.
- Based on trends in the types of loans being offered, the Department believes that the counseling requirement has deterred loan originators from offering loans with predatory characteristics.
- Since program inception, the length of time to complete counseling once the counseling requirement has been triggered is 8 days.
- The APLD interfaces with the Department's licensing database, which has assisted with timely license renewals, data clean-up and accuracy, and enforcement of suspensions.
- Data from the APLD has resulted in investigations and disciplinary actions. In addition, the APLD has assisted the Department in discovering unlicensed activity, unregistered loan originators, unreported branch offices, and unreported changes of location by mortgage licensees.
- 1,291 borrowers received required housing counseling. Of these, 1,033 (80%) closed their loans, and 258 (20%) did not. The fact that a loan did not close may have been the result of the housing counselor's advice, but the Department does not have specific data on this point.
- The Department has found no evidence that the APLD is impeding the business of mortgage lending in Cook County.

Required Data Pursuant to Act

APLD data since program inception: July 1, 2008 – October 15, 2009

- **110,373** loans registered with the APLD.
 - 64,730 refinancing primary residence
 - 26,686 purchasing primary residences
(Numbers do not equal 110,373 due to loans that are still in process or abandoned.)
 - 19,054 purchasers were first-time homebuyers
 - **1,291** borrowers received counseling.
 - 1,033 borrowers that received counseling closed on the loan (80%).
 - **68,177** loans have been closed in the APLD.
 - Number of loans requiring counseling for each of the standards:
 - Interest Only Loans: 913
 - Negative Amortization Loans: 82
 - Loans with Points and Fees Exceeding 5%: 59
 - Loans with Prepayment Penalty: 834
 - Adjustable Rate Loans: 215
 - **5,864** loans in which the loan, as originally entered into the APLD, triggered counseling but were modified to avoid counseling.
 - **171,081** loans were exempt from the APLD because lender was exempt (e.g., national bank) or the property-type was exempt (e.g., secondary residence).
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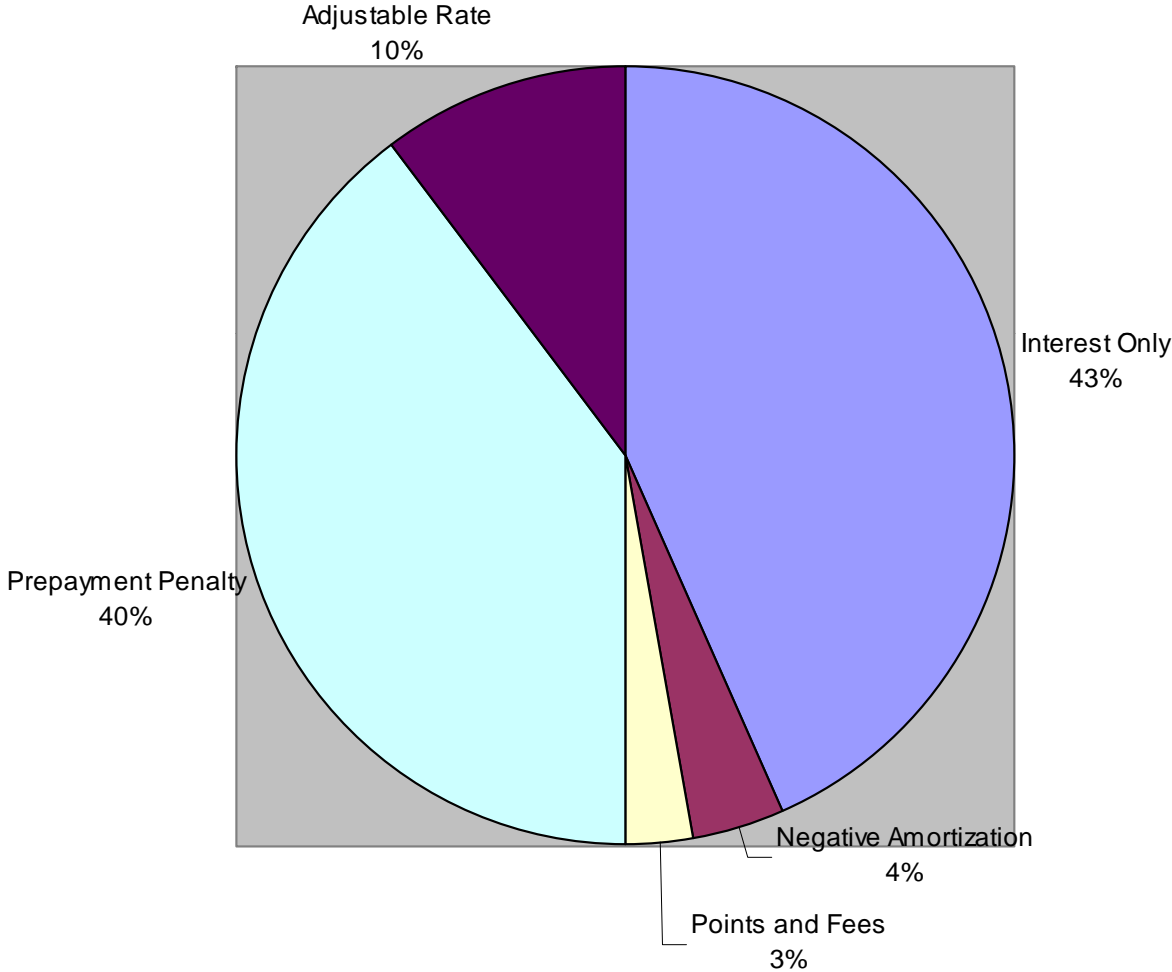
Required Data Pursuant to Act

APLD Data Comparison of Previous Reporting Periods

Required Data Pursuant to Act:	Last Six Months (04/16/09 - 10/15/2009)	Previous Six Months (10/16/08 - 04/15/09)
Loans Registered with APLD	46,492	47,037
Refinancing Primary Residence	28,142	32,146
Purchasing Primary Residence	11,798	7,736
First Time Homebuyers	13,941	5,947
Borrowers Receiving Counseling	615	440
Loans Closed in APLD	27,808	30,979
Number of Loans Requiring Counseling:		
Interest Only Loans	410	316
Negative Amortization Loans	30	31
Loans with Points and Fees Exceeding 5%	19	24
Loans with Prepayment Penalty	335	270
Adjustable Rate Loans	103	60
Loans Modified to Avoid Counseling	1,901	2,611
Loans Exempt from APLD	69,333	60,607

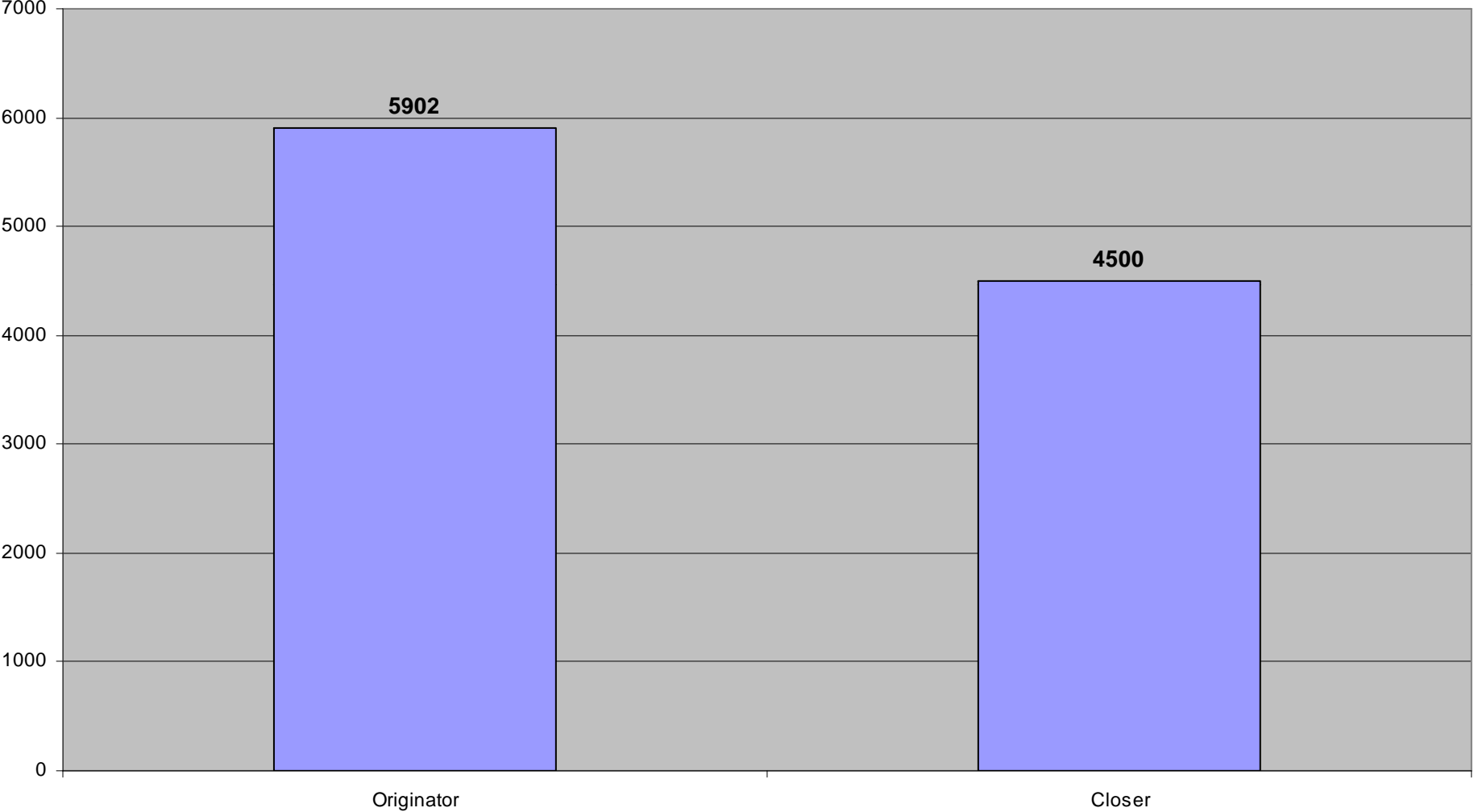
APLD Product Summary

Types of Loans Triggering the Counseling Requirement (since program inception)



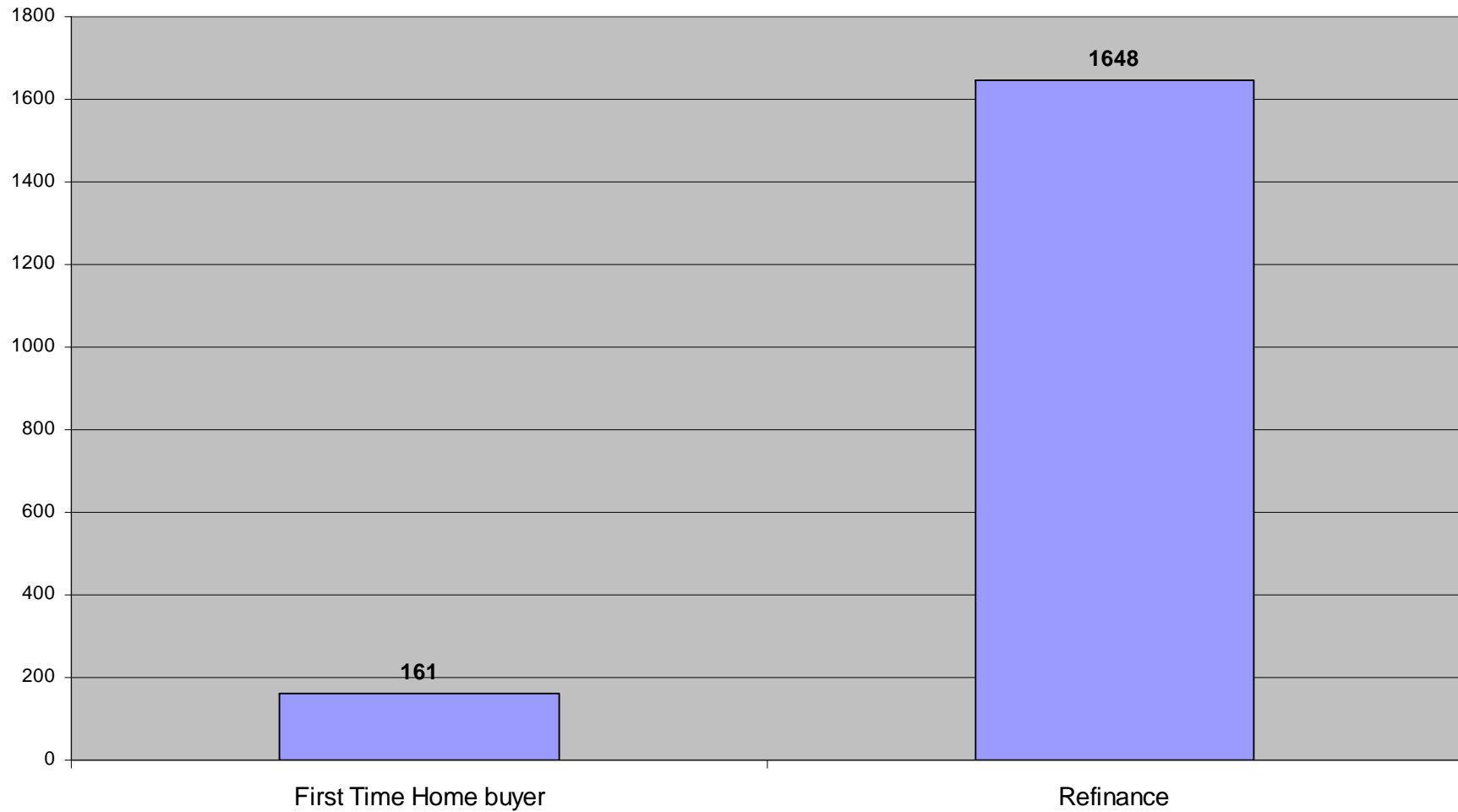
APLD User Summary

Number of Individual Loan Originators and Closing Agents Accessing the APLD for Cook County (since program inception)



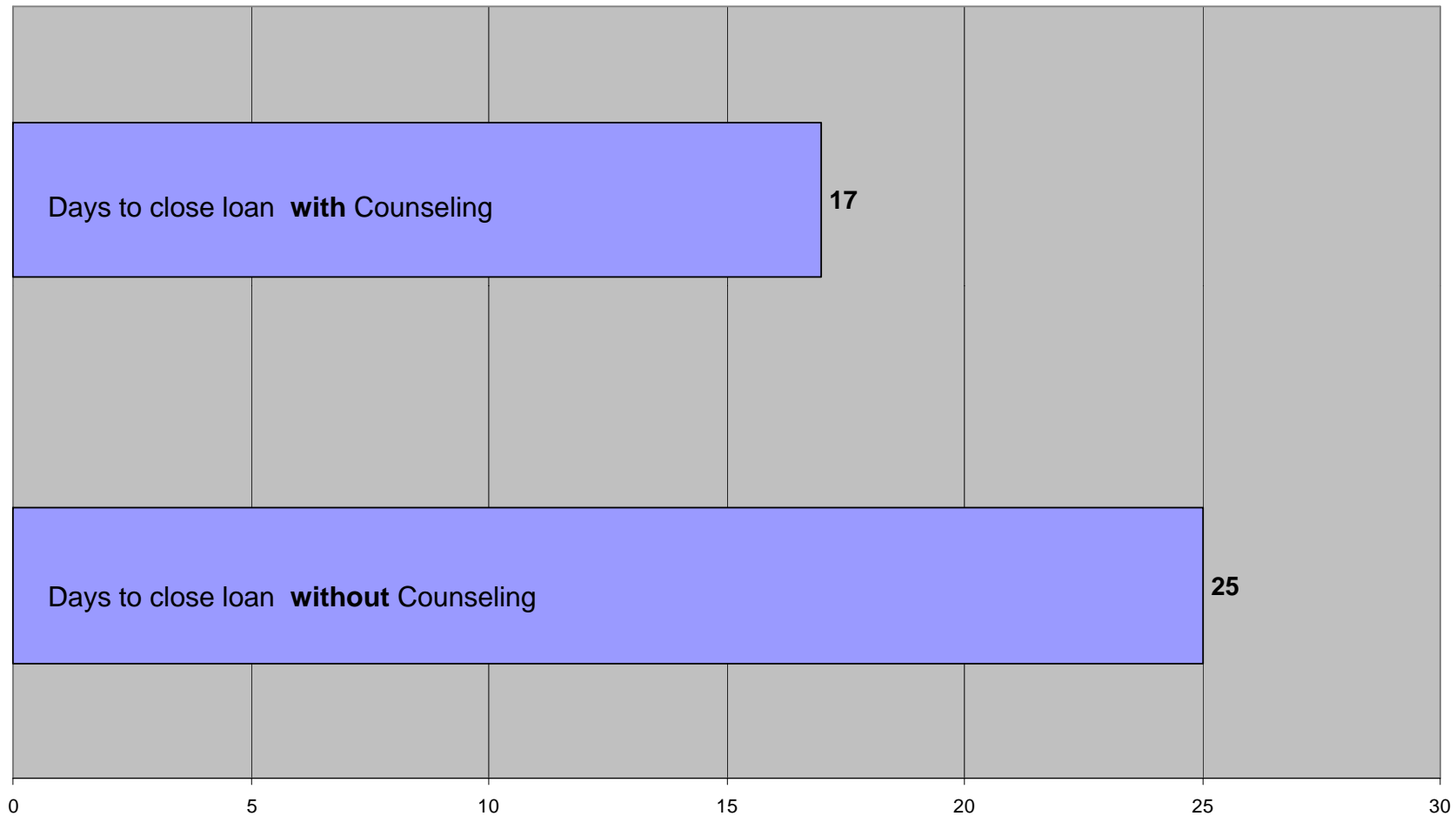
APLD Borrower Profile

The majority of borrowers requiring counseling are refinancing existing properties
(since program inception)



APLD Time for Counseling Summary

Counseling Requirement Postpones Closing by Eight Days on Average (since program inception).



APLD Exemption Reasons

Certificates of Exemption Printed from the APLD by Reason (since program inception)

