
**Anti-Predatory Lending Database
Semi-Annual Report
October 31, 2008**



**Governor Rod R. Blagojevich
Secretary Dean Martinez
Department of Financial and Professional Regulation**

Anti Predatory Lending Database (APLD) Introduction

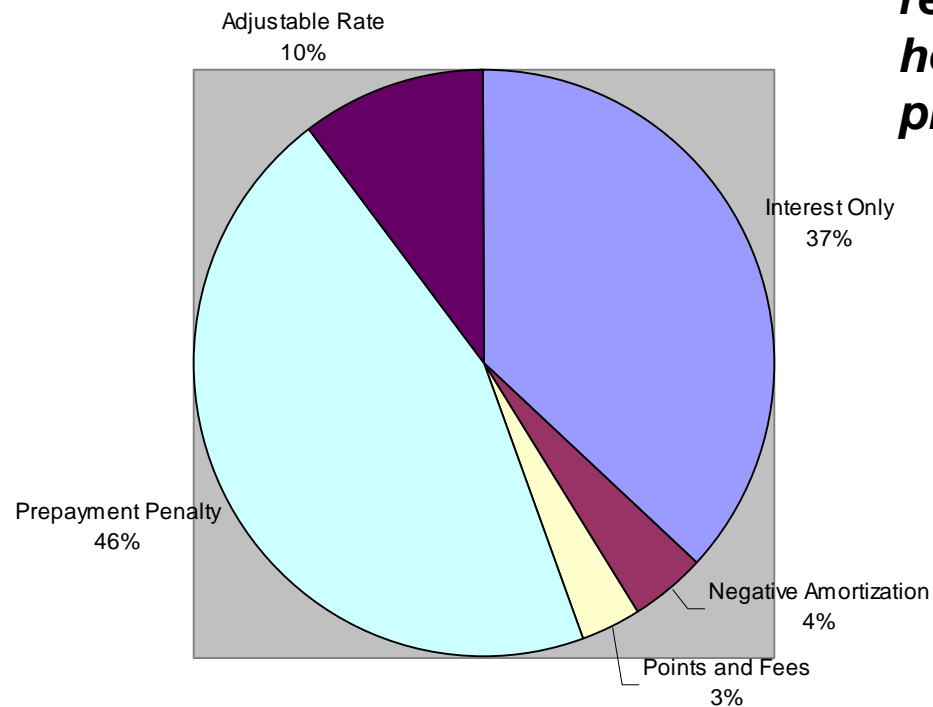
- **Successful launch of Anti Predatory Lending Database (APLD) on July 1, 2008 for Cook County, Illinois.**
- **Even though interest only loans, negative amortization loans, loans with points and fees over 5%, prepayment penalties, and adjustable rate loans are being offered in the market, only 2.4% of all loans entered into the APLD have required counseling in their final form. This indicates that, since the inception of the APLD, loan originators have been reluctant to utilize these types of products, resulting in better loans for Illinois consumers.**
- **Real time monitoring now available to review trends and assist families in need.**
- **Tracking and reporting on-demand for trends and foreclosure reviews.**
- **Integration with state licensing database has proven successful for timely license renewals, data clean-up and accuracy, and enforcement of suspensions. The database has also proven useful in discovering unlicensed activity, unregistered loan originators, unreported branch offices, and unreported changes of location concerning Illinois mortgage licensees.**
- **72 loans have failed to close after the borrowers attended counseling. 62 of these have not been accessed by a closing agent. It could be assumed that, in at least some cases, the borrower did not close the loan because of the advice provided by the counselor or increased awareness on the part of the borrower.**
- **There is no evidence whatsoever that the APLD is in any way impeding the business of mortgage lending in Cook County. Applications continue to be taken and loans continue to close.**

Required Data Pursuant to Act

- **17,119** loans registered with the APLD
- **236** borrowers received (completed) counseling
 - 164 borrowers receiving counseling have closed on the loan (69%)
- **7,584** loans have been closed in the APLD
- Number of loans requiring counseling for each of the standards:
 - Interest Only Loans: **187**
 - Negative Amortization Loans: **21**
 - Points and Fees Exceeding 5%: **16**
 - Prepayment Penalty: **229**
 - Adjustable Rate Loans: **52**
- **1,352** loans where a mortgage originator required counseling and then changed the loan terms to avoid counseling
- **39,962** loans have been closed with an exempt status from the APLD

APLD Product Summary

Counseling by Product Type



Product offerings for consumers requiring counseling (first-time homebuyer or refinancing) since program inception (July 1, 2008).

Loans Requiring Counseling*	416
First Time Homebuyers	68
Refinancing	354
Loans requiring counseling and product offering changed to remove counseling requirement	1352
Closed loans in APLD	7584

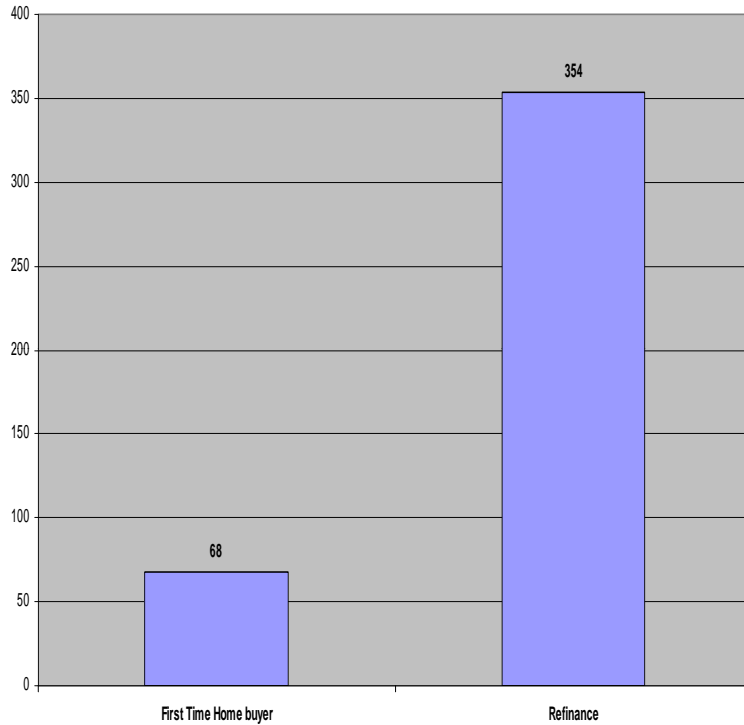
Notes:

• Data is from 7/01/08 – 10/15/08

* Loans requiring counseling but may not yet have completed counseling or chose not to move forward.

APLD Loan Summary

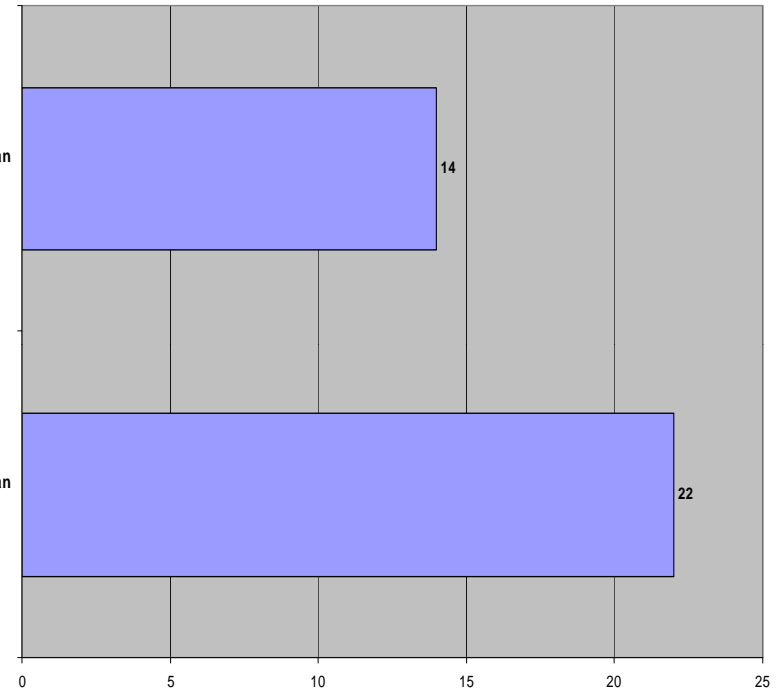
Loans Requiring Counseling



Breakout of borrowers between First Time Homebuyer and Refinancing required to attend counseling.

Average Number of days for loan to close without counseling

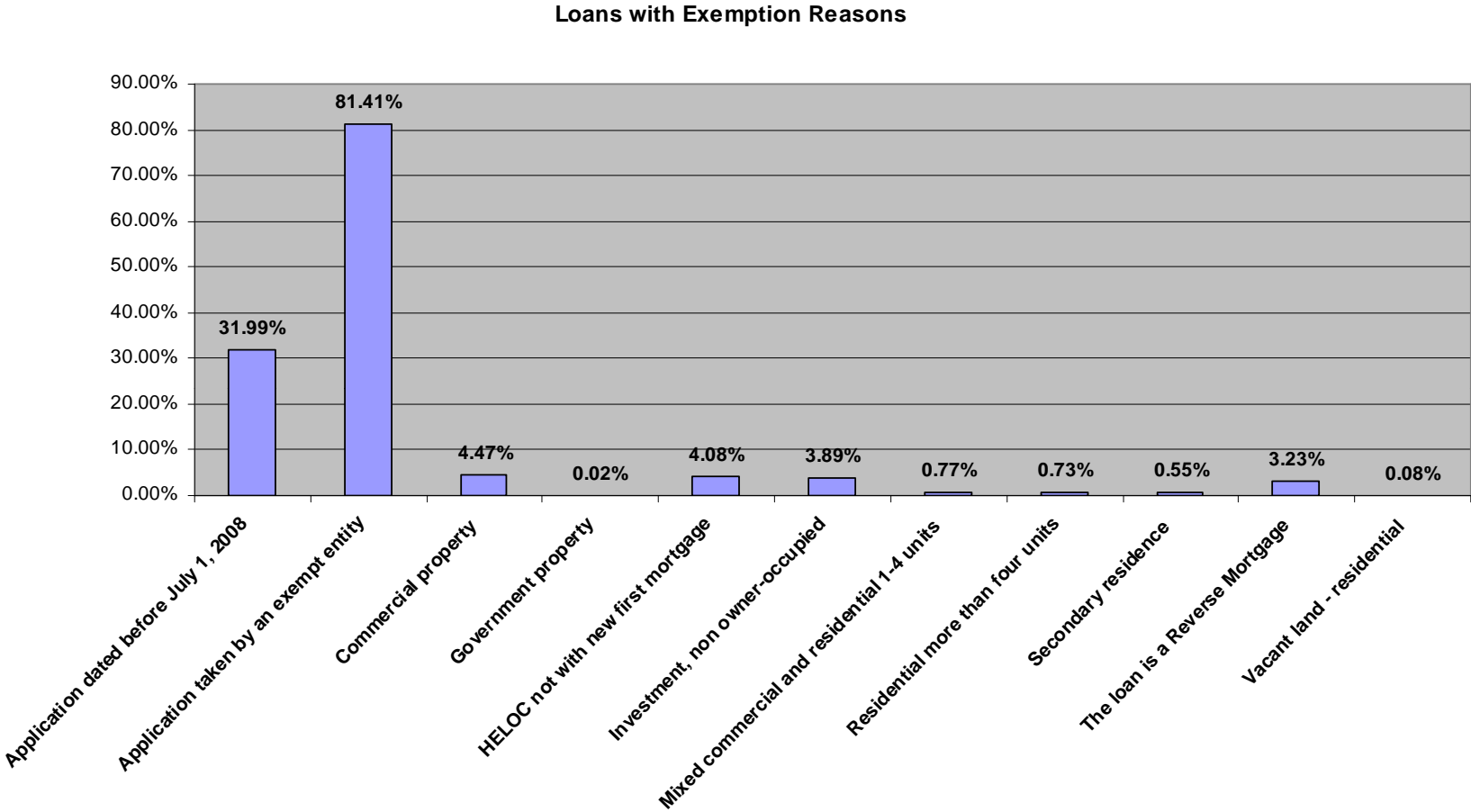
Average Number of days for loan to close with counseling



22 days (average) for loan to be completed with counseling requirement
14 days (average) for loan to be completed without counseling

Notes: Total of borrowers for First Time Homebuyer and Refinancing does not equal 416 due to input error where a few inputs selected both FTB and refinancing as option.

APLD Exemption Reasons



Certificates of Exemption printed from the APLD by Exemption Reason
