



COMMISSIONER OF FINANCIAL
REGULATION
LICENSEE ADVISORY



August 15, 2017

REGULATORY ALERT

COMAR CODIFICATION: 09.03.11.01 AND 02

CHANGES TO RESIDENTIAL MORTGAGE FORECLOSURE AND RECORDATION OF SECURITY INSTRUMENTS FOR RESIDENTIAL PROPERTY REGULATIONS

The purpose of this advisory is to provide guidance on upcoming changes to the mortgage foreclosure (COMAR 09.03.12) and recordation (COMAR 09.03.11) regulations. These changes took effect on July 3, 2017.

The changes to the regulations will reduce the regulatory burden on mortgage lender, mortgage originator, and mortgage servicer licensees by allowing them to include **only** the Nationwide Mortgage Licensing System (NMLS) and Registry unique identifier of the mortgage lender and originator when filing a security instrument and when sending a notice of intent to foreclose. This changes the current requirement of needing to also include the Maryland license number for the mortgage lender and originator on the security instrument and on a notice of intent to foreclose.

Questions may be sent to Jedd Bellman, Assistant Commissioner, Office of the Commissioner of Financial Regulation, at 410-230-6390 or by email to jedd.bellman@maryland.gov



Office of the Commissioner of Financial Regulation
Maryland Department of Labor, Licensing and Regulation



500 North Calvert Street, Suite 402
Baltimore, MD 21202-3651
410-230-6100 | Office 410-333-0475 | Fax
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