

State Specific Consumer Mortgage Disclosures - Massachusetts

Disclaimer: The material below is for general informational purposes only and is not intended to be a substitute for professional compliance assistance. Anyone reviewing the below information should contact his or her own compliance professionals to obtain advice with respect to any issues or questions related to a particular transaction. The material below is designed for use by state or federal financial institutions. State licensed lenders or brokers should consult alternate reference materials.

		Applicability		Delivery Timing			PPDocs		Purchase				Refinance				Misc.		
Disclosures	Notes	Financial Institutions	State Licensed Lender or Broker	Initial Disclosures	Prior to Closing	At Closing	Provided by PPDocs, Inc.	Doc. ID Number	1st Lien Purchase 1 - 4 Primary Residence	1st Lien Purchase 1 - 4 Second Home / Vacation	Subordinate Lien Purchase 1 - 4 Primary Residence	Subordinate Lien Purchase 1 - 4 Second Home /Vacation	1st Lien Refinance 1 - 4 Primary Residence	1st Lien Refinance 1 - 4 Second Home / Vacation	Subordinate Lien Refinance 1 - 4 Primary Residence	Subordinate Lien Refinance 1 - 4 Second Home /Vacation	HELOCs	Lot Loans/Bare Ground	State Law Citation
Licensing Disclosure	1	N	Y	Y	N	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓	✓		Mass. Regs. Code tit. 209, §§42.14; 41.12(1)
No Documentation Loan Disclosure	2	N	Y	Y	N	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓			Mass. Regs. Code tit. 940, §8.06(16)
Attorney Disclosure	3	Y	Y	Y	N	N	Y	4553	✓		✓		✓		✓		✓		Mass. Gen. Laws Ann. ch. 184, §17B
Stated Doc or Limited Doc Loan Disclosure	4	N	Y	Y	N	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓			Mass. Regs. Code tit. 940, §8.06(16)
High-Cost Home Loan Disclosure	5	Y	Y	Y	N	N	Y	5643	✓		✓		✓		✓		✓		Mass. Regs. Code tit. 209, §32.32(3)
Advance Fee Agreement	6	N	Y	Y	N	N	N	N/A	✓	✓	✓	✓	✓	✓	✓	✓			Mass. Regs. Code tit. 940, §8.06(3)

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Notice to Purchasers or Assignees	7	Y	Y	N	N	Y	Y	4551	✓		✓		✓		✓		✓		Mass. Regs. Code tit. 209, §32.34(1)
Notice of Flood Insurance Coverage	8	Y	Y	N	Y	Y	Y	9819	✓		✓		✓		✓		✓		Mass. Gen. Laws Ann. ch. 183, §69
Condominium Notice	9	Y	Y	N	N	Y	Y	4550	✓	✓	✓	✓	✓	✓	✓	✓	✓		Mass. Gen. Law, Ch. 183A, §4(5)
Optional Insurance Disclosure	10	Y	Y	N	Y	N	Y	4552	✓		✓		✓		✓		✓		Mass. Regs. Code tit. 209, §32.34(2)

Notes:

- 1. To be provided at time application is accepted or fee is paid.
- 2. To be provided when no documentation required for underwriting loan.

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3. To be provided at time of application.
4. To be provided when stated docs or limited docs are required for underwriting loan.
5. High-cost home loan - To be provided if Section 32 disclosures not given to borrower.
6. To be provided prior to payment of any fees.
7. High-cost home loan - To be provided to purchaser or assignee.
8. Must be provided to borrower prior to flood insurance coverage being purchased.
9. Mortgagee to provide to organization of unit owners.
10. High-cost home loan - To be provided at least 3 business days prior to closing if (1) lender solicits credit life, accident and health, disability or unemployment insurance; (2) a lender receives compensation for the sale of such insurance; and (3) the charges for such insurance are prepaid with the loan proceeds and financed in the principal amount of the loan.