



NEW YORK STATE DEPARTMENT OF FINANCIAL SERVICES

VACANT AND ABANDONED PROPERTY EXEMPTION FORM

(APPLICATION FOR EXEMPTION FROM OBLIGATIONS OF SECTION 1308 OF THE NEW YORK REAL PROPERTY ACTIONS AND PROCEEDINGS LAW)

NAME OF INSTITUTION: _____

EXEMPTION YEAR _____

Provision of Regulation pursuant to which the institution is considered exempt.

3 NYCRR 422.3(b)

3 NYCRR 422.3(c)

This Vacant and Abandoned Property Exemption Form details the number of mortgages, as defined in 3 NYCRR 422.2, issued in the State of New York for the calendar year ending two years prior to the exemption year listed above that the institution originated, owned, serviced, or maintained:

NUMBER OF MORTGAGES MAINTAINED (defined as "the continued ownership of a mortgage and/or note by the person or entity that originated the mortgage.") Report all loans that the institution presently owns that were originated in the calendar year ending two years prior to the exemption year listed above				
ORIGINATED (Loans that the institution advanced funds for a mortgage loan – Exclude maintained loans reported above) (A)	OWNED (Exclude loans reported in Columns A and maintained loans reported above) (B)	SERVICED (Exclude loans reported in Columns A, B and maintained loans reported above) (C)		TOTAL Sum of Columns A, B and C and maintained loans reported above
Total Number of Residential Real Property Mortgages originated in New York during the calendar year ending two years prior to the current calendar year (This number must equal the number posted on the Department's website – www.dfs.ny.gov)				
Percentage of mortgages, as defined in 3 NYCRR 422.2, issued in the State of New York for the calendar year ending two years prior to the calendar year for which the exemption is sought that the institution originated, owned, serviced or maintained				

I, _____, hereby subscribe and affirm, under penalty of perjury, that (i) the institution engaged in mortgage origination and mortgage ownership, as those activities are defined in 3 NYCRR 422.2, during the calendar year for which this exemption is sought; (ii) I am authorized by the institution named above to provide this information to the New York State Department of Financial Services; (iii) upon request of the Superintendent or her delegate, I will provide documentation or information relied upon to affirm the facts herein; (iv) I have attached hereto a statement identifying all real property that, by application of subsection (d) of 3 NYCRR 422.3 will remain subject to the requirements of Section 1308 of the Real Property Action and Proceedings Law; and (v) the foregoing statements are true and correct.

Signature of Authorized Officer:		Title:		Date:	
Print Name of Authorized Officer:		Institution Type:		Institution Number	

Instructions for Filling out the Vacant and Abandoned Property Exemption Form

1. **Name of Institution:** This should reflect the legal or chartered name of the institution as authorized by the institution's primary regulator (federal or state).
2. **Exemption Year:** Report the year for which the institution is seeking to establish exempt status, pursuant to the provisions of Part 422.3(e).
3. **Exemption Category:** Select the specific provision of Part 422 (3 NYCRR 422) under which the institution is claiming exemption. **Note:** Only one provision should be selected.
4. **Number of Mortgages Maintained:** Provide the number of loans that the institution presently owns which were originated by the institution in the calendar year ending **two years** prior to the exemption year listed for item number 2. This column should not include any loan reported in Columns A through C.
5. **Year issued:** As a reminder, for the Number of Mortgages Maintained and each of Columns A through C, report only loans that were issued in New York in the calendar year ending **two years** prior to the exemption year listed for Item #2.
6. **Number of Mortgages Originated (Column A):** Provide the number of loans for which the institution advanced funds to an applicant for a mortgage loan or a mortgagor as a mortgage loan. The information reported in this column should reflect your institution's origination activity (minus the exclusion outlined in this instruction) for the calendar year ending **two years** prior to the exemption year listed for Item #2. **Exclusion:** Do not include loans that the institution presently owns which were originated by the institution in the calendar year ending two years prior to the exemption year; instead, report these loans under the Number of Mortgages Maintained.
7. **Number of Mortgages Owned (Column B):** Provide the number of loans that the institution owned in the calendar year ending **two years** prior to the exemption year listed for Item #2. Loans owned also include loans acquired in the calendar year ending two years prior to the exemption year that were issued by a person or entity other than the institution identified on the Vacant and Abandoned Property Form in the calendar year ending two years prior to the exemption year. **Exclusion:** Do not include loans that the institution reported in Column A or loans the institution presently owns which are reported under the Number of Mortgages Maintained.
8. **Number of Mortgages Serviced (Column C):** Provide the number of loans that the institution serviced in the calendar year ending **two years** prior to the exemption year listed for Item #2. Loans serviced include loans the institution sub-services on behalf of a third-party that were issued in the calendar year ending two years prior to the exemption year listed for Item #2. **Exclusion:** Do not include loans the institution reported in Columns A and B or loans currently serviced that the institution has reported under the Number of Mortgages Maintained.
9. **Total:** The total figure will be automatically calculated. Please review supporting documentation to ensure that the total figure captured on the Vacant and Abandoned Property Exemption Form accurately reflects the number of loans the institution originated, owned, serviced or maintained during the calendar year ending **two years** prior to the exemption year listed for Item #2.
10. **Total Number of Residential Real Property Mortgages Originated in New York during the calendar year ending two year prior to the current calendar year:** This figure must equal the number posted on the Department's website. At www.dfs.ny.gov. To access the Total Number of Residential Real Property Mortgages through the Department's website, please select Banking Industry in the primary banner followed by Mortgage Companies in the sub-banner. The information can be accessed under the 2016 Foreclosure Legislation Home Page link.
11. **Percentage of Mortgages issued in the State of New York for the calendar year ending two years prior to the Exemption Year:** The institution should report the percentage to two decimal places. Do not input the percentage as a whole number. The Form is designed to convert the decimal calculation to a percentage. For example, 1.25% should be inputted as .0125.

12. **Signature of Authorized Officer:** The Form must be signed by an officer authorized by the institution to submit the Vacant and Abandoned Property Exemption Form and the figures associated with such exemption request.

13. **Title and Date:** Provide the title of the authorized officer that signed the Form and the date he/she signed the Form.

14. **Institution Type:** The information for this field is populated by a “drop down” selection. Choose the appropriate type based on your operating charter. We have also included a “drop down” selection for the institution to provide a specific identification number such as RSSD, NMLS or HMDA reporter identification number.

Example of How to Populate Columns A through C and Number of Mortgages Maintained

Illustrated below is an example of how an institution would calculate and populate the columns for loans originated, owned, serviced or maintained:

Institution Name: ABCXYZ BANK

Exemption Year: 2017

Calendar Year ending two year prior to exemption year: 2015

Mortgage Activity of ABCXYZ BANK

Loans Originated in 2015: 10,331

- a. ABCXYZ Bank presently owns and services 8,028 of the 10,331 loans it originated in 2015;
- b. Prior to calendar year end 2015, ABCXYZ Bank sold 1,127 of the loans it originated during the year;
- c. ABCXYZ Bank services all loans it sells to third parties;
- d. In July 2015, ABCXYZ Bank purchased 462 loans issued by a third party in 2014; ABCXYZ Bank services these mortgages as of calendar year end 2015, and
- e. As of calendar year end 2015, ABCXYZ Bank serviced 13,745 loans

NUMBER OF MORTGAGES ORIGINATED	8,028
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ORIGINATED	OWNED	SERVICED	TOTAL
2,303	0	4,128	14,559

Explanation

- Since ABCXYZ bank continued to own 8,028 of the loans it originated in 2015, those loans are reported under Number of Mortgages Maintained;
- While ABCXYZ Bank originated a total of 10,331 loans in 2015, reporting both the total Origination figure of 10,331 and the 8,028 figure from “Number of Mortgages Maintained” would result in double counting. Therefore, the Number of Mortgages Maintained of 8,028 is subtracted from the total mortgages originated in 2015 and the net value (2,303) is reported in Column A - “Originated;”
- No value is reported in Column B - “Owned” since the loans purchased in July 2015 were issued in 2014 and the only other loans owned by ABCXYZ Bank are already included in the Number of Mortgages Maintained;
- For Column C – Serviced – begin with the total, 13,745, and subtract the following
 - i. The Number of Mortgages Maintained (8,028)
 - ii. The number of mortgage sold (1,127), as these mortgages are already reported in Column A – Originated
 - iii. The number of mortgages purchased in 2015 (462) that were issued in 2014. **Note:** All mortgages serviced that were issued in a prior year would be subtracted from the servicing figure. This example assumes that the rest of the loans serviced were issued in 2015.