

WAC 208-620-441 How do I calculate the annual assessment for my residential mortgage activity in Washington? (1)(a) **Calculation of the annual assessment for loans made, brokered or purchased.** The annual assessment is based on the "adjusted total loan value" as defined in subsection (2) of this section. The amount of the annual assessment is determined by multiplying the adjusted total loan value of the loans in the year being assessed by .000180271.

(b) **Calculation of the annual assessment for residential mortgage loans serviced.** Master servicers must report their MSR volume but will not be assessed for residential mortgage loan servicing conducted by a subservicer licensed under this chapter pursuant to a servicing agreement. Each licensee will pay an amount based on the total annual volume of Washington residential mortgage loans serviced during the reporting year minus the adjusted total loan value of the loans in the year being assessed, multiplied by .00000746624. The minimum amount assessed will be five hundred dollars and the maximum amount assessed to any licensee will not exceed one hundred thousand dollars.

(2) **All loans counted in assessment calculation.** The "adjusted total loan value" is the sum of:

(a) The principal loan balance on Washington loans in your loan portfolio on December 31st of the prior year; plus

(b) The total principal loan amount of all Washington loans you made, brokered, or purchased during the assessment year.

(3) **Reverse mortgages.** Each reporting year, you will report and be assessed on:

(a)(i) The dollar amount of advances made at origination: You will be assessed pursuant to the formula in subsection (1)(a) of this section.

(ii) The dollar amount of advances made during servicing: You will be assessed at the millage identified in subsection (1)(b) of this section; and

(b) The dollar amount of accrued interest: You will be assessed at the millage identified in subsection (1)(b) of this section.

[Statutory Authority: RCW 43.320.040 and 31.04.165. WSR 18-16-024, § 208-620-441, filed 7/24/18, effective 9/1/18.]