CHAPTER 53

ARTICLE 19B - THE SECURE AND FAIR ENFORCEMENT MORTGAGE LICENSING ACT

N.C.G.S. § 53-244.110.

Licensee duties.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 02:53 UTC	35f3d999d0423a9cbe5d9b9c - 56132561a3d3d91e0ed14652 - fddc0c34beade662

Any licensee engaged in the mortgage business as defined by G.S. 53-244.030(11)c., in addition to duties imposed by other statutes or at common law, shall do all of the following:

Safeguard and account for any money handled for the borrower.

Follow reasonable and lawful instructions from the borrower.

Act with reasonable skill, care, and diligence.

File with the Commissioner a complete, current schedule of the ranges of costs and fees it charges borrowers for its servicing-related activities with its application, renewal, and any supplemental filings.

File with the Commissioner upon request a report in a form and format acceptable to the Commissioner detailing the servicer's activities in this State, including the following:

a.The number of mortgage loans the licensee is servicing.

b.The type and characteristics of the loans in this State.

c.The number of serviced loans in default, along with a breakdown of 30-, 60-, and 90-day delinquencies.

d.Information on loss mitigation activities, including details on workout arrangements undertaken.

e.Information on foreclosures commenced in this State.

At the time a licensee accepts assignment of servicing rights for a mortgage loan, the licensee shall disclose to the borrower any notice required by RESPA or by regulations adopted under it.

In the event of a delinquency or other act of default on the part of the borrower, the licensee shall act in good faith to inform the borrower of the facts concerning the loan and the nature and extent of the delinquency or default and, if the borrower replies, to negotiate with the borrower, subject to the mortgage servicer's duties and obligations under the mortgage servicing contract, if any, to attempt a resolution of the delinquency. (2009-374, s. 2; 2025-43, s. 1.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 53-244.030(11)		*"the mortgage business as defined by"*

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-244.110 (2026).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

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