

NMLS Test Practice Test Questions and Answers

1. What does TRID stand for in mortgage lending?

- A) Truth in Real Estate Investment Disclosure
- B) TILA-RESPA Integrated Disclosure
- C) Total Risk Investment Declaration
- D) Transfer Registration and Insurance Documentation

2. Which federal law requires lenders to provide borrowers with a Loan Estimate?

- A) Fair Credit Reporting Act
- B) Truth in Lending Act
- C) Equal Credit Opportunity Act
- D) Fair Housing Act

3. What is the maximum debt-to-income ratio typically allowed for conventional loans?

- A) 28%
- B) 36%
- C) 43%
- D) 50%

4. Which document outlines the final terms and costs of a mortgage loan?

- A) Loan Estimate
- B) Closing Disclosure
- C) Good Faith Estimate
- D) Truth in Lending Disclosure

Answers: 1-B 2-B 3-C 4-B

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