



WASHINGTON DEPARTMENT OF FINANCIAL INSTITUTIONS

Washington Department of Financial Institutions Designated Mortgage Broker Content Outline

The examination contains 50 scored items plus 5 unscored items. The unscored items are not identified and will not affect a candidate's score in any way.

Effective date: August 1, 2015

I. Federal Laws and Regulations Regarding the Mortgage Industry (11-12 items)

A. Real Estate Settlement Procedures Act

B. Truth In Lending Act

C. Equal Credit Opportunity Act

D. Federal privacy laws

1. USA Patriot Act
2. Gramm-Leach-Bliley Act
3. Consumer Credit Protection Act

E. Other federal laws and regulations

1. Fair Housing Act
2. Home Mortgage Disclosure Act
3. Home Ownership Equity Protection Act
4. Home Ownership Protection Act (Private Mortgage Insurance—PMI)
5. Fair Credit Reporting Act

II. General Mortgage Information (1-2 items)

A. Program types [Fannie Mae, Freddie Mac, FHA, etc.]

B. Appraisals

C. Documentation types

D. Credit evaluation

E. Settlement services and processes

F. Mortgage Calculations

1. APR
2. Amount financed
3. Payment & amortization

III. Ethics in the Mortgage Industry (3 items)

A. Appraisal

B. RESPA Section VIII Violation

C. Prohibited Practices—RCW 19.146.0201

IV. Washington Laws and Rules Pertaining to the Mortgage Industry (33-34 items)

A. Mortgage Broker Practices Act

1. Trust Accounting
2. Compliance (enforcement)
3. Disclosure Requirements
 - a. Loan Estimate
 - b. Closing Disclosure
 - c. Consumer booklets
 - d. 1003
 - e. Washington rate lock disclosure
 - i. Disclosure statement
 - f. General disclosure requirements
4. Supervisory role of designated mortgage broker

B. Related WA laws and rules

1. Washington Consumer Loan Act
2. Usury Act
3. Consumer Protection Act
4. Escrow Agent Registration Act

Washington Escrow Officer Licensing Test Content Outline

The escrow examination contains 110 scored items plus 10 unscored items. The unscored items are not identified and will not affect a candidate's score in any way.

Effective date: August 1, 2011

- I. The Escrow Agent Registration Act (EARA), including general escrow trust accounting, prohibited practices, general escrow process, record keeping, community property, title insurance, contract collections and closing processes (RCW 18.44 and WAC 208-680) (55 items)**
- II. DFI process items (6 items)**
- III. General state, federal, and property tax issues (8 items)**
- IV. Calculations based on scenarios and information provided (18 items)**
 - A. Tax and other payments**
 - B. Fee calculations**
 - C. Annual percentage rates**
 - D. Loan funding amount**
 - E. Title insurance**
 - F. Loan payoff amounts**
 - G. Other**
- V. Real estate and appraisal law (RCW 18.85 and RCW 18.140) (3 items)**
- VI. Mortgage, deed of trust and real estate contract including community property law, and condominium issues (Title 61 and 64 RCW) (16 items)**
- VII. RESPA, UCC, and FHA (4 items)**

Washington Escrow Officer Licensing Test Content Outline

The escrow examination contains 75 scored items plus 10 unscored items. The unscored items are not identified and will not affect a candidate's score in any way.

Effective date: August 1, 2023

- I. Escrow Practices in the Escrow Agent Registration Act (EARA) - chapter 18.44 RCW and chapter 208-680 WAC (28%)**
 - A. General escrow accounting
 - B. Prohibited practices
 - C. General escrow process
 - D. Record keeping
 - E. Closing processes
 - F. Other
- II. Licensing Related Requirements in the EARA (9%)**
 - A. General licensing requirements
 - B. Notification requirements
- III. General State, Federal, and Property Taxes (8%)**
 - A. Excise taxes: real estate sales - chapters 82.46 RCW and 458-61A WAC
 - B. Property taxes - chapters 84.04 RCW, 84.40 RCW, 84.56 RCW, and 84.60 RCW
- IV. Escrow Scenarios & Calculations (30%)**
 - A. Tax and other payments
 - B. Reconciliations
 - C. Loan funding amount
 - D. Title insurance
 - E. Loan payoff amounts
 - F. Other
- V. Washington Laws (25%)**
 - A. Mortgages and Deeds of Trust - chapter 61.24 RCW
 - B. Real Property
 - 1. Conveyances - chapter 64.04 RCW
 - 2. Condominiums - chapters 64.32 and 64.34 RCW
 - 3. Community property law issues - chapter 64.90 RCW
 - 4. Recording - chapter 65.08 RC
 - 5. Joint tenancies - chapter 64.28 RCW
 - C. Uniform Unclaimed Property Act - chapter 63.30 RCW
 - D. Uniform Commercial Code
 - 1. General provisions - chapter 62A.1 RCW
 - 2. Negotiable instruments - chapter 62A.3 RCW
 - 3. Secured transactions - chapter 62A.9A RCW