**Section 345.130 Report of Default and Foreclosure Rates on Conventional Loans**

a) On or before October 1 and April 1 of each year, each bank that is a servicer of Illinois residential mortgage loans shall report to the Commissioner the default and foreclosure data of conventional loans for the six month periods ending June 30 and December 31, respectively.

b) Each bank shall report:

1) The average quarterly dollar amount of conventional 1-4 family mortgage loans secured by Illinois real estate.

2) The average quarterly dollar amount of conventional 1-4 family mortgage loans secured by Illinois real estate that are in default over 90 days.

3) The average quarterly number of conventional 1-4 family mortgage loans secured by Illinois real estate that are in default over 90 days.

4) The dollar amount of foreclosures on 1-4 family conventional loans completed during the reporting period.

5) The number of foreclosures on 1-4 family conventional loans completed during the reporting period.

6) Whether any of the loans where a foreclosure was completed were originated less than 18 months before the completed foreclosure.

7) Whether any of the loans where a foreclosure was completed had a note rate greater than 10% for first lien mortgage loans or greater than 12% in the case of a junior lien.

1. An officer of the bank shall sign the form.

(Source: Amended at 35 Ill. Reg. 14946, effective September 9, 2011)