

State Specific Consumer Mortgage Disclosures – New Mexico

Disclosures						Purchase				Refinance				Misc		State Law Citation	Notes
	Initial Disclosures	Prior to Closing	At Closing	Disclosures provided by PeirsonPatterson	PPDocs Number	1st Lien Purchase 1 - 4 Primary Residence	1st Lien Purchase 1 - 4 Second Home / Vacation	Subordinate Lien Purchase 1 - 4 Primary Residence	Subordinate Lien Purchase 1 - 4 Second Home / Vacation	1st Lien Refinance 1 - 4 Primary Residence	1st Lien Refinance 1 - 4 Second Home / Vacation	Subordinate Lien Refinance 1 - 4 Primary Residence	Subordinate Lien Refinance 1 - 4 Second Home / Vacation	HELOCs	Lot Loans/Bare Ground		
State																	
Authorization for Lender to Obtain Insurance (NM) (Only if lender is purchasing insurance)	N	N	N	Y	6602	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	13 NMAC 7.2.9 Prior to purchase by lender	
New Mexico Freedom to Choose Insurance Company and Insurance Professional	Y	N	N	Y	6603	✓	✓	✓	✓	✓	✓	✓	✓	✓	✓	13 NMAC 7.2.8	
New Mexico Fees at Application Agreement (Licensee only – not applicable to financial institutions)	Y	N	N	Y	1128	✓	✓	✓	✓	✓	✓	✓	✓	✓		12 NMAC 19.8.8(D)(2)	
Notice to Borrower (High Cost New Mexico loan only)	N	Y	N	Y	2719	✓	✓	✓	✓	✓	✓	✓	✓	✓		NM Statute Section 58-21A-5(P) At least three business days prior to consummation	