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Wholesale Announcement

Reminder: Illinois Anti-Predatory Lending Database Requirements

Arc Home requires all licensed brokers to enter IL required loans into the Illinois ANTI-PREDATORY LENDING DATABASE (IL APLD).

Timing of Database Entry

IL APLD requires that all loans must be entered into the database within 10 days of the application date.

Illinois Loan Applications Required to be Entered into the Database

All IL loan applications are required to be entered into the database regardless of the property type. This includes all second liens, non-owner occupied investment properties, including business purpose loans.

Exemption

An entity needs to be exempt from licensing under IL RMLA in order to be exempt from entering loan information into the database.

We appreciate your business!