

BROKER STATE LICENSING REQUIREMENTS

State	Prepayment	Broker License Required	Type of License
Alabama	Yes	Yes If Borrower is Individual/No if Borrower	Mortgage Broker if borrower is a
Alaska	No	Yes, if Borrower is an individual No if Borrower is LLC/Corp	Mortgage Broker N/A
Arizona	Yes	Yes	Mortgage Broker/Commercial
Arkansas	Yes	No	NO ADVANCE FEES
California	Yes	Yes	Real Estate Broker
Colorado	Yes w/ Disclrs	No	N/A
Connecticut	Yes	No	N/A
DC	Yes	No	N/A
Delaware	No	No	N/A
Florida	Yes	Yes, if Borrower is an individual No if Borrower is LLC/Corp	Mortgage Broker N/A
Georgia	Yes	Yes, if Borrower is an individual No if Borrower is LLC/Corp	Mortgage Broker N/A
Hawaii	Yes	No	N/A
Idaho	Yes	Yes	Mortgage Broker
Illinois	Yes if Interest <8%, in Cook County if Loan >\$250,000	NO	NO ADVANCE FEES
Indiana	Yes	No	N/A
Iowa	Yes	Yes for 1 -2 Units	Mortgage Broker
Kansas	Yes	Yes, if Borrower is an individual No if Borrower is LLC/Corp	Mortgage Broker N/A
Kentucky	Yes	No	N/A
Louisiana	Yes	No	NO ADVANCE FEES
Maine	Yes	No	N/A
Maryland	Yes if loan is >\$75K	No	N/A
Massachusetts	Yes	Yes	Mortgage Broker
Michigan	Yes 3 yrs only, PPP can't exceed >1%	Yes	Mortgage Broker
Minnesota	No	Yes	Mortgage Broker
Mississippi	Yes	No	N/A
Missouri	Yes	No	N/A
Montana	Yes	Yes	Mortgage Broker
Nebraska	Yes	Yes	Mortgage Banker
Nevada	Yes	Yes	Mortgage Banker
New Hampshire	No	No	N/A
New Jersey	Yes if Borrower is LLC or Corp	Yes	Real Estate Broker
New Mexico	No	No	N/A
New York	Yes	Yes	Real Estate Broker
North Carolina	Yes	Yes	Mortgage Broker
North Dakota	Yes	Yes	Money Broker License
Ohio	No	No	N/A
Oklahoma	Yes	No	N/A
Oregon	Yes w/ Disclrs	Yes	Mortgage Broker
Pennsylvania	Yes on 1 & 2 units & loan is >\$278,204	Yes	Mortgage Broker License
Rhode Island	Yes 1 year only can't exceed 2% of balance @ payoff	No	N/A
South Carolina	Yes	No	N/A
South Dakota	Yes	Yes	Mortgage Lender
Tennessee	Yes	No	N/A
Texas	Yes	No	N/A
Utah	Yes	Yes	Mortgage Broker
Vermont	Yes	Yes	Mortgage Broker
Virginia	Yes	Yes	Mortgage Broker License
Washington	Yes	No	N/A
West Virginia	Yes	No	N/A
Wisconsin	Yes w/ Disclrs	No	N/A
Wyoming	Yes	No	N/A