

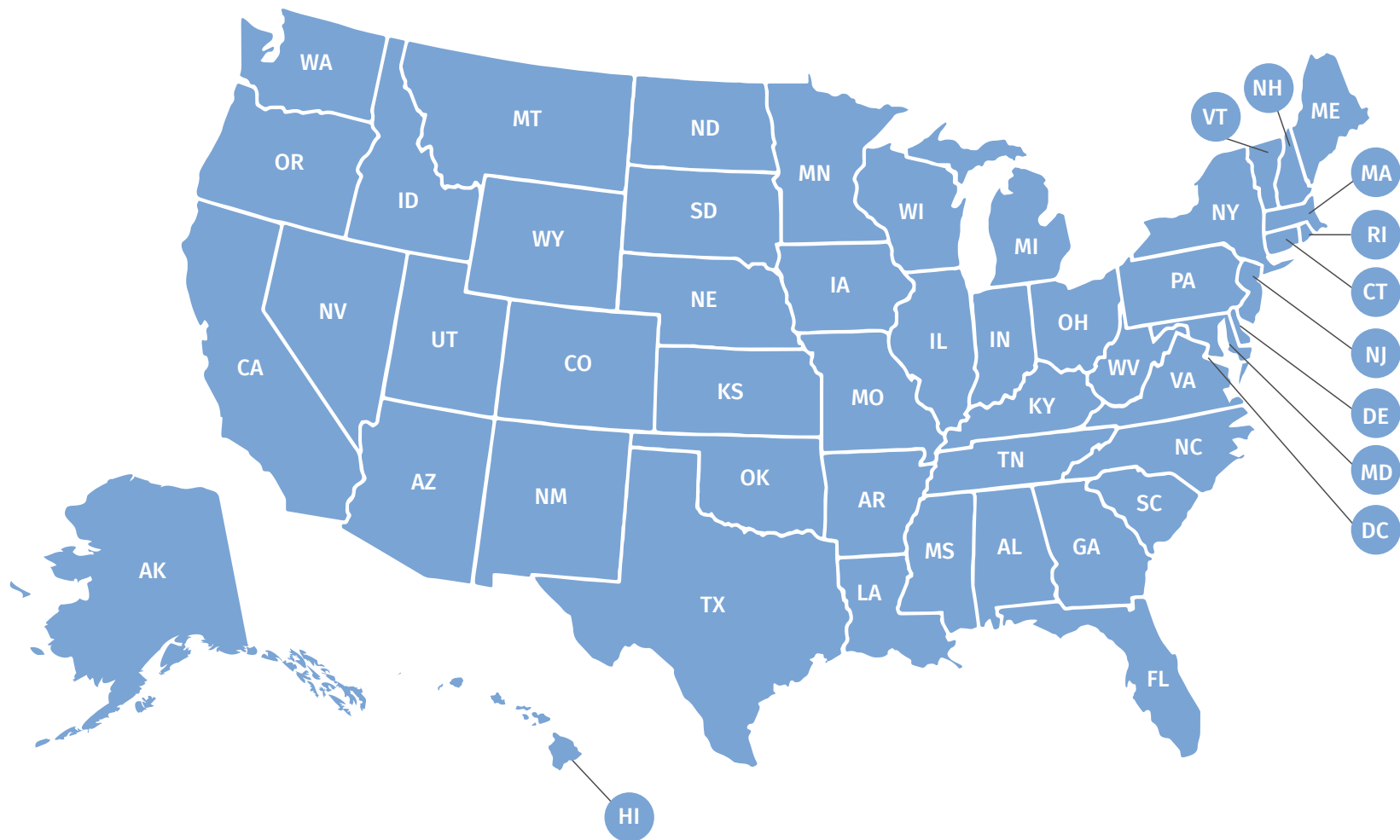
Hard money lending business licensing smart chart

from CT Corporation

Using collateral such as a piece of real estate or an asset, a hard money lender provides short-term loans to individuals looking to finance residential or commercial real estate transactions outside of traditional lending. A hard money lending business is subject to licensing requirements in the state where it operates. In many states, hard money lenders must have a real estate broker license as well as a business license. Additional state and federal requirements may also apply depending on how the loan is classified.

In order to stay in compliance and avoid fines and penalties, you need the right licenses, policies, and procedures in place. This smart chart identifies the licensing requirements by state for the hard money lending business.

Click on a state name to view licensing requirements by state



Hard money lending business licensing smart chart

Jurisdiction	License	Licensing agency	Renewal date & frequency
AK	Mortgage Broker / Lender License	State of Alaska, Department of Commerce, Community & Economic Development	Annual
AL	Consumer Credit Company License	State Banking Department of Alabama, Bureau of Loans	Annual
AR	Mortgage Banker License	Arkansas Securities Department	Annual (Dec 31)
AZ	Mortgage Banker License	Arizona Department of Financial Institutions	Annual (Dec 31)
CA	Residential Mortgage Lender	Department of Financial Protection and Innovation, CRMLA Licensing Unit	Annual
CO	Mortgage Company Registration	Department of Regulatory Agencies	Annual (Jan 31)
CT	Mortgage Lender License	Connecticut Department of Banking, Consumer Credit Division	Annual (Dec 31)
DC	Mortgage Lender License	Department of Insurance, Securities and Banking, Banking Bureau	Annual (Dec 31)
DE	Lender License	Office of the State Bank Commissioner	Annual Exam
FL	Mortgage Lender	Division of Finance, Bureau of Regulatory Review	Annual (Dec 31)
	Mortgage Broker	Division of Finance, Bureau of Regulatory Review	Annual (Dec 31)
GA	Mortgage Lender License	Georgia Department of Banking and Finance, NDFI Division	Annual
	Mortgage Broker Company License	Georgia Department of Banking and Finance, NDFI Division	Annual
HI	Mortgage Loan Originator License	Division of Financial Institutions, Department of Commerce and Consumer Affairs	Annual
IA	Mortgage Banker License	Iowa Division of Banking	Annual
ID	Mortgage Broker / Lender License	Idaho Department of Finance, Consumer Finance Bureau	Annual (Dec 31)
IL	Residential Mortgage License	Illinois Department of Financial and Professional Regulation, Division of Banking	Annual
IN	Mortgage Lender License	Indiana Department of Financial Institutions, Consumer Credit Division	Annual
KS	Mortgage Company License	Kansas Office of the State Bank Commissioner, Division of Consumer and Mortgage Lending	Annual
KY	Mortgage Company	Department of Financial Institutions	Annual
LA	Mortgage Broker/Lender/ Servicer License	Louisiana Office of Financial Institutions	Annual
MA	Mortgage Lender	Massachusetts Division of Banks	Annual (Dec 31)

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Jurisdiction	License	Licensing agency	Renewal date & frequency
MD	Mortgage Lender	Maryland Commissioner of Financial Regulation	Annual (Dec 31)
ME	Supervised Lender License	Dept. of Professional & Financial Regulation	Biennial
MI	1st Mortgage Broker, Lender, and Servicer License 1st Mortgage Broker, Lender, and Servicer Registration 2nd Mortgage Broker and Lender License	Office of Financial and Insurance Regulation, Consumer Finance Licensing Unit	Annual (Dec 31)
MN	Residential Mortgage Originator Company	Department of Commerce, Financial Institutions Division	Annual (Dec 31)
MO	Mortgage Company	Division of Finance, Mortgage Licensing Section	Annual
MS	Mortgage Lender License	Mississippi Department of Banking and Consumer Finance	Annual (Dec 31)
MT	Mortgage Lender License	Division of Banking and Financial Institutions	Annual (Dec 31)
NC	Mortgage Lender License	NC Commissioner of Banks Office	Annual (Dec 31)
ND	Money Broker License	ND Dept. of Financial Institutions, Consumer Division	Annual (Dec 31)
NE	Mortgage Banker License Mortgage Banker	Nebraska Department of, Banking and Finance Nebraska Department of Banking and Finance	Annual (Dec 31)
NH	Mortgage Banker License	New Hampshire Banking Department	Annual (Dec 31)
NJ	Residential Mortgage Lender Residential Mortgage Broker License	New Jersey Department of Banking & Insurance New Jersey Department of Banking & Insurance	Annual (Dec 31)
NM	Mortgage loan company	Financial Institutions Division, Mortgage Unit	Annual
NV	Mortgage Company License	Division of Mortgage Lending, Licensing Office	Annual
NY	Mortgage Banker License Mortgage Broker	New York State Department of Financial Services New York State Department of Financial Services	Annual (Dec 31)

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Jurisdiction	License	Licensing agency	Renewal date & frequency
OH	Residential Mortgage Lending Ace (RMLA) Certificate of Registration	Ohio Division of Financial Institutions, Consumer Finance	Annual (Dec 31)
OK	Mortgage Lender License	Oklahoma Department of Consumer Credit	Annual (Dec 31)
OR	Mortgage Lender License	DFCS, Mortgage Lending Section	Annual (Dec 31)
PA	Mortgage Lender License	The Pennsylvania Department of Banking and Securities Non-Depository Licensing Division	Annual
RI	Lender License	State of Rhode Island Department of Business Regulation, Division of Banking	Annual (Dec 31)
SC	Mortgage Lender/Servicer License	South Carolina State Board of Financial Institutions, Consumer Finance Division	Annual (Dec 31)
SD	Mortgage Lender License	Division of Banking, South Dakota Department of Labor and Regulation	Annual (Dec 31)
TN	Mortgage License	Tennessee Department of Financial Institutions, Compliance Division	Annual (Dec 31)
TX	Mortgage Company License	Texas Department of Savings & Mortgage Lending, Division of Licensing	
UT	Mortgage Entity License	Utah Division of Real Estate	Annual (Dec 31)
VA	Lender License	Bureau of Financial Institutions Administration and Licensing Section	Annual
	Broker License	Bureau of Financial Institutions Administration and Licensing Section	
VT	Mortgage Lender Branch Certificate (Resident and Nonresident)	Vermont Department of Financial Regulation, Banking Division	Annual
WA	Consumer Loan Company License	Department of Financial Institutions, Division of Consumer Services	Annual
WI	Mortgage Banker License	Wisconsin Department of Financial Institutions, Division of Banking	Annual (Dec 31)
WV	Mortgage Lender License	WV Division of Financial Institutions, Mortgage Division	Annual
WY	Mortgage Lender/Broker License	Wyoming Division of Banking	Annual (Dec 31)

Call 855.316.8948 or visit [wolterskluwer.com/en/solutions/ct-corporation](https://www.wolterskluwer.com/en/solutions/ct-corporation) for expert assistance in getting and staying compliant.

This chart is not intended as legal advice and is accurate as of the publication date. State and local statute should be consulted for specific language and information.