



BUSINESS PURPOSE LENDING (DSCR) BROKER LICENSE REQUIREMENTS

State	License Required?	Type of License	Research Notes
AL			OCMBC, Inc. not yet licensed.
AK			OCMBC, Inc. not yet licensed.
AZ	Yes	AZ Mortgage Broker	Defines "mortgage loan" as "loan secured by mortgage/any lien interest on real estate" – not restricted to owner-occ properties. Confirmed 1/2023.
AR	No	N/A	Defines "Mortgage loan: personal, family or household use;" confirmed via email with AR Regulator
CA	Yes	CA Real Estate Broker or CA CFL	*MLO endorsement required on CA REB License if investment property is being purchased for family member
CO	No	N/A	Broker licensing under the Mortgage Company Act is related to consumer purpose loans. Unable to find RE stat's. related to Commercial M Broker licensing.
CT	No	N/A	
DC	No	N/A	
DE	No	N/A	
FL	No	N/A	
GA	No	N/A	Confirmed, based on definition of a Mortgage Loan; updated 10/2022
HI	No	N/A	
ID	Yes	ID Mortgage Broker	"residential mortgage loan" not restricted to owner-occ transactions; confirmed 1/2023
IL	Yes	IL Loan Broker	Based on definitions of "loan" & "loan broker" in IL Loan Brokers Act 1995 & email from IL Regulator ; also confirmed with MQMR.
IN	No	N/A	
IA	No	N/A	
KS	No	N/A	Mortgage loan: "personal, family or household use" ; dwelling "occupied or intended to be occupied for residential purposes by the owner"
KY	No	N/A	
LA	No	N/A	
ME	No	N/A	
MD	No	N/A	
MA	No	N/A	Residential property defined as owner occupied
MI	Yes	MI Real Estate Broker License (under MI Board of RE Brokers/Salepersons)	NMLS Mortgage Broker license not required, "loan" is personal, family, household use only. RE Broker License 339.2501 Definitions: Negotiate the mortgage of real estate" means engaging in activity in connection with a mortgage that is not regulated under the mortgage brokers, lenders, and servicers licensing act; biz purpose/investment not under broker, lender, servicing act, so falls under RE Broker License



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MN	Yes	MN Real Estate Broker	"residential mortgage loan" not restricted to owner-occ transactions and "residential real estate" includes non-owner occ
MS			OCMBC, Inc. not yet licensed.
MO	No	N/A	
MT	No	N/A	Confirmed via email with MT Regulator
NE	No	N/A	Mortgage loan: "personal, family or household use"; Yes for RE that is not res 1-4 family dwelling (true commercial)
NV	Yes	NV Mortgage Company	Research from the state of NV Dept of Bus. & Industry FAQ corroborates; "real property" includes residential & commercial
NH	No	N/A	
NJ	Yes	NJ Real Estate Broker	NJ website states "Persons and firms who broker loans secured by mortgages on commercial real estate for compensation must be licensed as New Jersey real estate brokers;" MQMR states NOO property is considered commercial
NM	No	N/A	
NC	No	N/A	Mortgage loan: "personal, family or household use"
ND	Yes	ND Money Broker License	Authorized activities in NMLS include commercial
OH	No	N/A	Confirmed via email with OH Regulator
OK	No	N/A	
OR	Yes	OR Mortgage Broker	Definition of mortgage loan is any 1-4 family property, NOT excluded for personal use
PA	No	N/A	
RI	No	N/A	
SC	No	N/A	
SD	Yes	SD Mortgage Broker	Authorized activity under the license include "commercial mortgage brokering"
TN	No	N/A	
TX	No	N/A	
UT	Yes	UT Mortgage Broker	Definition of "mortgage loan" is any 1-4 family property, NOT excluded for personal use
VT			OCMBC, Inc. not yet licensed.
VA	Yes	VA Broker License	Reglist: VA examiner stated broker license is required based on definition of "Residential property: improved real property used or occupied, or intended to be used or occupied, for residential purposes"; meaning investment home is still being occupied by natural person for residential purposes
WA	No	N/A	
WV			OCMBC, Inc. not yet licensed.
WI	No	N/A	Confirmed via email with WI Regulator
WY			OCMBC, Inc. not yet licensed.

All research is up to date and this matrix is final.