



Description



NORTH DAKOTA MORTGAGE LOAN ORIGINATOR LICENSE

Who is required to have this license?

Any individual who for compensation or gain or in the expectation of compensation or gain:

- (1) Takes a residential mortgage loan application; or
- (2) Offers or negotiates terms of a residential mortgage loan.

Who does not need this license?

- An individual engaged solely as a loan processor or underwriter.
- A person or entity that only performs real estate brokerage activities and is licensed or registered in accordance with North Dakota law, unless the person or entity is compensated by a lender, a mortgage broker, or other mortgage loan originator or by any agent of such lender, mortgage broker, or other mortgage loan originator.
- A person or entity solely involved in extensions of credit relating to timeshare plans, as that term is defined in 11 U.S.C. 101(53D).
- Registered mortgage loan originators, when acting for an entity described in subdivision (a) of subsection 11 of North Dakota Century Code section 13-10-02.
- Any individual who offers or negotiates terms of a residential mortgage loan with or on behalf of an immediate family member of the individual.
- Any individual who offers or negotiates terms of a residential mortgage loan secured by a dwelling that served as the individual's residence.
- A licensed attorney who negotiates the terms of a residential mortgage loan on behalf of a client as an ancillary matter to the attorney's representation of the client, unless the attorney is compensated by a lender, a mortgage broker, or other mortgage loan originator or by any agent of such lender, mortgage broker, or other mortgage loan originator.

Pre-requisites for registration applications?

- Pre-licensure certification
- A Passing Score on a National and State Mortgage Test
- Satisfactory criminal background check including finger prints
- ND DFI satisfactory review of a credit report
- License Sponsorship in NMLS by your company

WHO TO CONTACT – Contact the Consumer Division licensing staff by phone at (701) 328-9933 or send your questions via e-mail to dfi@nd.gov for additional assistance.

THE APPLICANT/LICENSEE IS FULLY RESPONSIBLE FOR ALL OF THE REQUIREMENTS OF THE LICENSE FOR WHICH THEY ARE APPLYING. THE JURISDICTION SPECIFIC REQUIREMENTS CONTAINED HEREIN ARE FOR GUIDANCE ONLY TO FACILITATE APPLICATION THROUGH THE NMLS. SHOULD YOU HAVE QUESTIONS, PLEASE CONSULT LEGAL COUNSEL.