



Description



NEW HAMPSHIRE MORTGAGE BROKER LICENSE

Who is required to have this license?

This license is required for the principal office location of a company or sole proprietorship who, for compensation or gain, or in the expectation of compensation or gain, either directly or indirectly engages in the business of brokering mortgage loans secured by real property located in New Hampshire.

Who does not need this license?

There are certain exemptions from the New Hampshire licensing requirements. Please visit our website at www.nh.gov/banking and specifically, the following link: <http://gencourt.state.nh.us/rsa/html/XXXV/397-A/397-A-4.htm> for details.

What are the pre-requisites for license applications?

Net worth	The licensee must demonstrate and maintain a minimum positive net worth as set by rule.
Bond amount	\$50,000 surety bond
Criminal Background Check and Credit Check	Yes, for all individuals listed on Form MU1 as principals/control persons, and certain Contact Persons listed on NH Part II of Form MU1, and the Qualifying Individual.
Experience	One person employed full time in a supervisory capacity at the company's principal office who shall have been actively engaged in the mortgage business in a similar supervisory capacity for a minimum of three of the preceding five years.

WHO TO CONTACT – Contact New Hampshire Banking Department licensing staff by phone at (603) 271-8675 or send your questions via e-mail to: Licensing@banking.state.nh.us for additional assistance.

YOU ARE NOT AUTHORIZED TO ENGAGE IN MORTGAGE BROKERING OR MORTGAGE LENDING ACTIVITIES UNTIL YOU HAVE RECEIVED A LICENSE THROUGH NMLS.