



## Description



### UTAH-DRE MORTGAGE ENTITY LICENSE

#### Who is required to have this license?

Any entity (corporation, a limited liability company, a partnership, a company, an association, a joint venture, a business trust, trust, or another organization) that engages in the business of residential mortgage loans for compensation, or in the expectation of compensation, including originating a residential mortgage loan, directly or indirectly soliciting, placing, or negotiating a residential mortgage loan for another, or rendering services related to the origination of a residential mortgage loan, including taking an application and communicating with the borrower and lender.

#### Who does not need this license?

- Entities exempt through federal statute or created by a governmental entity (i.e. Utah Housing Corporation, the Federal National Mortgage Corporation, etc.) See Utah Statute 61-2c-105(2)(d).
- Depository institutions or affiliates or entities acting on their behalf.
- A nonprofit corporation that is exempt from paying federal income taxes; is certified by the United States Small Business Administration as a small business investment company; is organized to promote economic development in the state of Utah; or has as its primary activity providing financing for business expansion.
- Agencies of the federal government, or any state or municipal government, or any quasi-governmental agency making mortgage loans under the specific authority of the laws of any state or the United States
- Entities that make loans secured by means other than an interest in real property. (See Utah Statute 61-2c-205(2))

**WHO TO CONTACT** – Contact *Utah Division of Real Estate* licensing staff by phone at (801) 530-6747 or send your questions via e-mail to [realestate@utah.gov](mailto:realestate@utah.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.