



## DESCRIPTION



### WYOMING MORTGAGE LENDER/ BROKER LICENSE

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

A person engaged in mortgage lending or mortgage brokering activities, unless exempt, who advertises, offers or provides services to Wyoming residents through any medium including, but not limited to, internet or other electronic means.

Mortgage brokering activities means for compensation, either directly or indirectly, assisting or offering to assist in the preparation of an application for a residential mortgage loan on behalf of a borrower, or negotiating or offering to negotiate the terms or conditions of a residential mortgage loan with any person making residential mortgage loans.

Mortgage lending activities means for compensation, either directly or indirectly, accepting or offering to accept applications for making residential mortgage loans.

#### Who does not need this license?

1. Agencies of the United States, agencies of Wyoming and its political subdivisions.
2. Property owner who offers credit secured by a contract of sale, mortgage or deed of trust on the property sold.
3. Federal or state-chartered banks, savings and loans, credit unions or trust companies or an operating subsidiary of which the financial institution owns or controls eighty percent (80%) or more of the voting stock.
4. Wyoming attorneys not principally engaged in the business of negotiating residential mortgage loans when the attorney renders services in the course of his practice as an attorney.
5. Wholesale lenders who purchase closed residential mortgage loans which have been originated and originally funded by a licensed mortgage lender or by an exempt person.

**WHO TO CONTACT** – Contact Wyoming Division of Banking licensing staff by phone at 307-777-6483 or send your questions via e-mail to [michelle.hickman@wyo.gov](mailto:michelle.hickman@wyo.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.