



Description



NEW HAMPSHIRE MORTGAGE BANKER LICENSE

Who is required to have this license?

This license is required for the principal office location of a person who, for compensation or gain, or in the expectation of compensation or gain, either directly or indirectly engages in the business of making or originating or otherwise engaging in the business of funding mortgage loans secured by real property located in New Hampshire. This license permits mortgage bankers to engage in the mortgage broker and mortgage servicing business without obtaining a separate license or registration.

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/NHTOC/NHTOC-XXXV-397-A.htm>

What are the pre-requisites for license applications?

Net worth	Minimum positive net worth set by rule
Bond amount	Minimum of \$100,000
Criminal Background Check and Credit Check	Yes, for all individuals listed as a Control Person or Principal and Qualifying Individual on Form MU1, and Management Level Employees
Experience	One person employed full time in a supervisory capacity at the company's principal office shall have been 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.nh.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.

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