Who is required to have this registration?

Any corporation, company, partnership, association, or sole proprietorship, who for compensation or gain, or in the expectation of compensation or gain, meets the definition of a Mortgage Banker under Texas Finance Code Chapter 157 and takes a residential mortgage loan application, or offers or negotiates terms of a residential mortgage loan from the person’s own funds or from the fund of another person.

Texas Finance Code 157.002(4) defines a “mortgage banker” as a person who (a) accepts an application for a residential mortgage loan or makes a residential mortgage loan; and (b) is an approved or authorized: (i) mortgagee with direct endorsement underwriting authority granted by the United States Department of Housing and Urban Development; (ii) seller or servicer of the Federal National Mortgage Association or the Federal Home Loan Mortgage Corporation; or (iii) issuer for the Government National Mortgage Associate.

Who does not need this registration?

- A depository institution; a subsidiary that is owned and controlled by a depository institution and regulated by a federal banking agency; or an institution regulated by the Farm Credit Administration that is registered with, and maintains a unique identifier through, the Nationwide Mortgage Licensing System and Registry (NMLS).

- A corporation, company, partnership, association, or sole proprietorship that is licensed as a Mortgage Company with, and maintains a unique identifier through, the NMLS.

Pre-requisites for registration applications?

- Any company name or assumed name must be properly filed with either the Texas Secretary of State or with the appropriate Texas County Clerk’s office.

WHO TO CONTACT – Contact Division of Licensing staff by phone at 512-475-1350 or toll free at 877-276-5550 or send your questions via e-mail to licensing@sml.state.tx.us for additional assistance.