Where Can I Find More Information?

Division of Mortgage Lending
www.mld.nv.gov

- **Statutes and Regulations (NRS 645B and NAC 645B)**
- **Loan transaction forms**

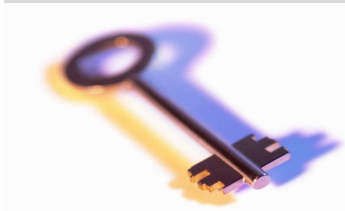
NMLS
http://nmls.org

- **Company licensing applications**
- **Branch office application**
- **Resources and support**

Consumer Financial Protection Bureau
http://consumerfinance.gov

- **Federal regulations**
- **General consumer information**

Division of Mortgage Lending Licensing
1830 College Parkway, Suite 100
Carson City , NV 89706
Phone: 775-684-7060
Fax: 775-684-7061
Email: MLDinfo@mld.nv.gov

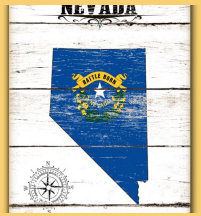


Division of Mortgage Lending

The Division of Mortgage Lending licenses and supervises Nevada's non-depository mortgage lending and related industries, which include mortgage companies, mortgage agents, escrow agencies and agents, any person engaged in covered service (loan modification) activity, and their agents.

Mission

To promote and grow Nevada's non-depository mortgage lending and related industries through reasonable and firm, but fair, implementation and enforcement of our laws; to protect industry and consumer interests and safeguard the public trust by creating a regulatory climate that ad-vances professionalism, education, compliance, and ethics in the mortgage lending and related industries; and to provide a thorough and fair consumer complaint resolution process.



State of Nevada

Department of Business and Industry

Division of Mortgage lending

3300 W. Sahara Ave. Ste. 285
Las Vegas, NV 89102

Phone: 702-486-0782
Fax: 702-486-0785
E-mail: MLDinfo@mld.nv.gov
Website: www.mld.nv.gov

Information for Mortgage Companies

State of Nevada
Department of Business and Industry
Division of Mortgage Lending

www.mld.nv.gov

Who is required to be licensed as a mortgage company?

Nevada law defines a "mortgage company" as any person who, directly or indirectly holds himself or herself out:

- For hire to serve as an agent for any person in an attempt to obtain a loan which will be secured by a lien on real property;
- As being able to make loans secured by liens on real property;
- As being able to buy or sell notes secured by liens on real property; or
- Offers for sale in this State any security which is exempt from registration under state or federal law and purports to make investments in promissory notes secured by liens on real property.
- The term includes a wholesale lender.

If a person engages in any activities that would be considered mortgage company activities, they must be licensed as a mortgage company.

Requirements for Licensure

A person who wishes to be licenses as a mortgage company must:

- submit a completed application for licensure through the NMLS and pay the required fee.
- Demonstrate at least 2 years verifiable experience lending money for real estate or mortgages within the 5 years immediately preceding the date of application
- Include a financial statement of the applicant and, if applicable, satisfactory proof that the applicant will be able to maintain continuously the net worth required.
- Submit fingerprints to the Registry for each natural person who is a principal, partner, officer, director or trustee of the applicant which the Division may forward for submission to the Federal Bureau of Investigation.

The applicant will be issued a license if the mortgage company:

- has demonstrated financial responsibility, character, and general fitness to operate honestly, fairly, and efficiently
- Has not been convicted of, or entered or agreed to enter a plea of guilty or nolo contendere to a felony in any court within the 7 years immediately preceding the application date, or at any time if such felony involved an act of fraud, dishonesty, or a break of trust, moral turpitude or money laundering.
- Has not made a false statement of material fact on the application
- Has never had a license or registration as a mortgage loan originator, mortgage company or residential mortgage loan originator revoked in any jurisdiction or had a financial services license revoked within the immediately preceding 10 years
- Has not violated any provision of NRS 645B.

Compliance

It is unlawful for any person to offer or provide any of the services of a mortgage company or otherwise to engage in, carry on, or hold himself or herself out as engaging in or carrying on the business of a mortgage company without first obtaining the applicable license issued pursuant to NRS 645B unless the person:

- Is exempt from the provisions of NRS 645B, and
- Complies with the requirements for that exemption

For more information on compliance, please contact the Division at 702-486-0782 or email questions to MLDinfo@mld.nv.gov.

Nationwide Mortgage Licensing System and Registry (NMLS)

All mortgage companies must be registered through the NMLS.

All required paperwork for licensee amendments, surrender of licenses, branch licenses, and exempt company registration is located there also.