Who is required to have this license?

This license is required for all offices other than the main office from which a mortgage lender licensee wishes to engage in mortgage lending activity.

Who does not need this license?

Complete exemption provisions are provided for in District of Columbia law and its regulations. Common exemptions include, but are not limited to the following:

Any bank, trust company, savings bank, savings and loan association, credit union or any other financial institution that accepts deposits and is regulated by a Federal banking agency, or an institution regulated by the Farm Credit Administration;

Any insurance company authorized to do business in the District;

A person making a mortgage loan to a borrower who is the person's spouse, child, child's spouse, parent, sibling, grandparent, grandchild, or grandchild's spouse;

Nonprofit corporations making mortgage loans to promote home ownership or improvements for very low, lower, and moderate income households as defined in Chapter 25 of Title 14 of the District of Columbia Municipal Regulations;

Persons acting as fiduciaries with respect to any employee pension benefit plan qualified under the Internal Revenue Code who make mortgage loans solely to plan participants from plan assets; and

Persons licensed by the District of Columbia as attorneys, real estate brokers, or real estate salespersons, not actively and principally engaged in negotiating, placing, or finding mortgage loans, when rendering services as an attorney, real estate broker, or real estate salesperson; however, a real estate broker or a real estate salesperson who receives any fee, commission, kickback, rebate, or other payment for directly or indirectly negotiating, placing, or finding a mortgage loan for others shall not be exempt from the provisions of District law.

What are the pre-requisites for license applications?

- Each individual engaging in mortgage loan origination activity at this location is required to obtain a mortgage loan originator license by filing a Form MU4 through the NMLS.

- Bond amount: $12,500 minimum bond coverage.