

## Mission Statement

*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 fosters a competitive, level playing field and advances professionalism, education, compliance, and ethics in the mortgage lending and related industries and to provide a thorough and fair consumer complaint resolution process.*

## Vision

*To ensure a safe, transparent, and professional non-depository mortgage lending environment for Nevada consumers and fair oversight of the businesses and individuals who serve them.*

Division of Mortgage Lending  
3300 W. Sahara Ave  
Suite 285  
Las Vegas, NV 89102  
Phone: 702-486-0782



## Background

The Commissioner of the State of Nevada, Department of Business and Industry, Division of Mortgage Lending (Division) is responsible for enforcing and administering the Nevada Administrative Codes and Nevada State Statutes relevant to the mortgage industry.

The chart below lists the chapters of the Nevada State Statutes which govern the state's non-depository mortgage (non-bank mortgage) industry.

Chapter	Persons
645 A	Escrow agencies and agents
645 B	<ul style="list-style-type: none"><li>•Mortgage companies</li><li>•Mortgage loan originators</li></ul>
645 F	<ul style="list-style-type: none"><li>•Mortgage servicers,</li><li>•Covered service providers and their agents.</li></ul>

## Licensing and Regulation

The Commissioner has a responsibility to:

- Investigate suitability,
- Conduct examinations and investigations to determine compliance, and
- Administratively discipline licensees due to non-compliance.

The Commissioner implements and administers the following within the Division:

- Ongoing licensing, which includes professional education standards for individuals
- Examination programs
- Investigation programs



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***The Division of Mortgage Lending's  
Year in Review***



*Serving the State of Nevada since 2003.*

## 2020 COVID-19 Guidance

As a result of Governor Sisolak's State of Emergency declaration, Division granted temporary approval to work from home due to the COVID-19 pandemic.

Extensions have been granted a few times since the start of the pandemic, most recently on December 7, 2020. This most recent exemption will expire on March 31, 2021.

This temporary provision does not override or amend Chapter 645B of the Nevada Statutes and Regulations.

## 2020 Licensing Program Administration

In 2020, the Division granted the following new or renewed licenses:

Type	Number	New/ Renewal
Mortgage Company	90	New
	340	Renewal
Mortgage Loan Originator	3710	New
	8100	Renewal
Mortgage Servicer	25	New

## Examination Program Administration

Division is required to conduct periodic reviews of mortgage files, called examinations, to ensure compliance. Companies can receive a score between 1 and 5. 1 is the highest score.

In 2020, 162 examinations were completed. Ratings are listed in the chart below:

Percent	Rating
36.95%	1
62.50%	2
15.0%	3

## 2020 Investigation Program Administration

In 2020, the Division opened 216 investigations. Investigations may have been prompted by consumer complaints, or information may have been provided to the Division, which could prompt an Investigation.

Other investigation unit actions in 2020 include:

- 172 investigations closed
- 150 complaints processed

## Additional Information

Additional information regarding investigation, enforcement, and licensing regulations may be found on the Division of Mortgage Lending (MLD)'s website at:

**<https://mld.nv.gov/>**

License specific questions and inquiries may be directed to:

Division of Mortgage Lending Licensing  
1830 College Parkway #100  
Carson City, NV 89706  
775-684-7060 (phone)  
**MLDlicensing@mld.nv.gov**