

Where Can I Find More Information

Resources:

- **MLD Website**

www.mld.nv.gov

- **NMLS**

<http://mortgage.nationwidelicencingsystem.org>

- **Consumer Finance Protection Bureau**

<http://www.consumerfinance.gov>

- **Statutes and Regulations**

NRS 645B

<http://www.leg.state.nv.us/NRS/NRS-645B.html>

NAC 645B

<http://www.leg.state.nv.us/NAC/NAC-645B.html>

NRS 645E

<http://www.leg.state.nv.us/NRS/NRS-645E.html>

NAC 645E

<http://www.leg.state.nv.us/NAC/NAC-645E.html>

- **Contact Us**

Division of Mortgage Lending

Licensing

1830 College Parkway, Suite 100

Carson City, NV 89706

Phone: 775-684-7060

Fax: 775-684-7061

Division of Mortgage Lending

The Division of Mortgage Lending licenses and regulates mortgage brokers, mortgage bankers, mortgage agents, escrow agencies and agents and covered service providers. Through examinations of licensees and investigations of consumer complaints and firm, but fair, enforcement of chapters 645A, 645B, 645E and 645F of Nevada Revised Statutes, the Division ensures compliance with law, safeguards public interests and promotes professionalism, education and ethics in the mortgage lending, escrow, and foreclosure and loan modification consultant industry.

Mission

To promote professionalism, education and ethics in the mortgage lending, escrow, and foreclosure and loan modification consultant industry through firm, but fair, enforcement, safeguarding public interests and providing consumers with a complaint resolution process.



State of Nevada

Department of Business & Industry
Division of Mortgage Lending

7220 Bermuda Road, Suite A

Las Vegas, NV 89119

Phone: 702-486-0782

Fax: 702-486-0785

Email: MLDinfo@mld.nv.gov

Website: www.mld.nv.gov

State of Nevada

Department of Business & Industry

Division of Mortgage Lending



Regulating Nevada's
Mortgage Industry and
Protecting the
Consumer

Information for
Mortgage Brokers and
Mortgage Bankers

Who is Required to be Licensed as a Mortgage Broker

Unless specifically exempt from licensure, any person who acts as a mortgage broker must be licensed.

Nevada law defines a “mortgage broker” as any person who, directly or indirectly, engages in any of the following activities:

- 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.
- Holds himself or herself out for hire to serve as an agent for any person who has money to lend, if the loan is or will be secured by a lien on real property.
- Holds himself or herself out as being able to make loans secured by liens on real property.
- Holds himself or herself out as being able to buy or sell notes secured by liens on real property.
- 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.
- Information concerning specific exemptions and requirements to obtain a certification of exemption may be found in NRS 645B.015 and NRS 645B.016.

Who is Required to be Licensed as a Mortgage Banker

Unless specifically exempt from licensure, any person who acts as a mortgage banker must be licensed.

Nevada law defines a “mortgage banker” as any person who, directly or indirectly, engages in any of the following activities:

- Holds himself or herself out as being able to buy or sell notes secured by liens on real property.
- Holds himself or herself out as being able to make loans secured by liens on real property using his or her own money.
- Negotiates, originates or makes offers to negotiate, originate or make commercial mortgage loans as an agent for or on behalf of an institutional investor.
- Information concerning specific exemptions and requirements to obtain a certification of exemption may be found in NRS 645E.150 and NRS 645E.160.

How Do I Apply for a License



To obtain a residential mortgage broker license under NRS 645B or a mortgage banker license under NRS 645E, an applicant must:

1. Submit its application to the Division through the NMLS utilizing the MU-1 Form.
2. Submit to a personal background investigation of any individual with ownership of the applicant or who directs or controls the applicant. Each person must:
 - a. Submit two fingerprint cards to the Division;
 - b. Authorize the Division to receive their credit report through the NMLS; and
 - c. Submit a child support statement.
3. Submit a bond in an amount of \$50,000, if the applicant arranges \$20,000,000.00 or less in loans per year, or in the amount of \$75,000.00 if the applicant arranges more than \$20,000,000.00 in loans per year.
4. Designate a natural person to serve as the applicant's qualified employee. A separate qualified employee must be designated for each Nevada office.

Additional information available at:

<http://mortgage.nationwidelicensingsystem.org/>