North Carolina

LICENSING REQUIREMENTS

Mortgage Lender

No general licensing requirements are identified for engaging in making commercial mortgage loans in this state. However, an entity must meet registration and other requirements to act as a "loan broker," which is defined as one "who, in return for any consideration from any person, promises to (i) procure for such person, or assist such person in procuring, a loan from any third party; or (ii) consider whether or not it will make a loan to such person." N.C. Gen. Stat. § 66-106. The term "loan" is defined to include "an agreement to advance money or property in return for the promise to make payments therefore, whether such agreement is styled as a loan, credit card, line of credit, a lease or otherwise." N.C. Gen. Stat. § 66-106. Note that, among other exemptions, it appears that such approval does not apply to "any lender whose loans or advances to any person, firm or corporation in North Carolina aggregate more than one million dollars ($1,000,000) in the preceding calendar year." N.C. Gen. Stat. § 66-106.

Mortgage Broker

No general licensing requirements are identified for brokering commercial mortgage loans is this state. However, an entity must meet registration and other requirements to act as a "loan broker," which is defined as one "who, in return for any consideration from any person, promises to (i) procure for such person, or assist such person in procuring, a loan from any third party; or (ii) consider whether or not it will make a loan to such person." N.C. Gen. Stat. § 66-106. The term "loan" is defined to include "an agreement to advance money or property in return for the promise to make payments therefore, whether such agreement is styled as a loan, credit card, line of credit, a lease or otherwise." N.C. Gen. Stat. § 66-106.

Mortgage Servicer

No general licensing requirements are identified for engaging in servicing commercial mortgage loans is this state. However, a person directly or indirectly engaged in soliciting, from more than one person delinquent claims of any kind owed or due or asserted to be owed or due to the solicited person and all persons directly or indirectly engaged in the asserting, enforcing or prosecuting of those claims must first obtain a collection agency permit. "Collection agency" does not include "mortgage banking companies" (no longer defined under North Carolina law) or a licensed real estate broker when the claims or accounts being handled by the broker or agent are related to or are in connection with the broker's or agent's regular real estate business. N.C. Gen. Stat. Ann. § 58-70-15(c)(3), (6). "Mortgage banking companies" was previously defined, prior to the passage of North Carolina's S.A.F.E. Mortgage Licensing Act, as a person engaged as a mortgage lender in the business of making mortgage loans for compensation or gain. N.C. Gen. Stat. Ann. § 53-243.01 (repealed by S.L. 2009-374, § 1, eff. July 31, 2009).

STATUTORY REFERENCES

North Carolina Secure and Fair Enforcement (S.A.F.E.) Mortgage Licensing Act, N.C. Gen. Stat. §§ 53244.010 et seq.;
https://ncleg.net/EnactedLegislation/Statutes/PDF/ByArticle/Chapter_53/Article_19B.pdf

Loan Brokers, N.C. Gen. Stat. §§ 66-106 et seq.;
https://www.ncleg.net/enactedlegislation/statutes/html/bychapter/chapter_66.html

Real Estate Brokers and Salespersons, N.C. Gen. Stat. §§ 93a-1 et seq.;
https://www.ncleg.net/gascripts/Statutes/StatutesTOC.pl?Chapter=0093A

Collection Agencies, N.C. Gen. Stat. §§ 58-70-1 et seq.;
https://www.ncga.state.nc.us/enactedlegislation/statutes/html/byarticle/chapter_58/article_70.html

CONTACT INFORMATION

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