

Oregon

LICENSING REQUIREMENTS

Mortgage Lender/Broker

An Oregon Mortgage Lender License is required to make or broker a commercial mortgage loan if the loan is secured by 1-4 family residential real property.

A wholesale lender exemption is available for an entity that “funds a mortgage banking loan or mortgage loan that a licensee or exempt person originated and processed and that does not maintain a place of business in this state in connection with funding mortgage banking loans or mortgage loans, does not directly or indirectly solicit borrowers in this state for the purpose of making mortgage banking loans or mortgage loans and does not participate in negotiating mortgage banking loans or mortgage loans.” See Or. Rev. Stat. § 86A.100(3)(b)(H).

Mortgage Servicer

An entity that services loans secured by 1-4 unit properties, including commercial-purpose loans, must obtain a Mortgage Servicer License, and an entity that both originates and services such loans must have both a Mortgage Lender license and a Mortgage Servicer license. The law exempts a person that in all operations within the United States during the calendar year, including affiliate operations, services fewer than 5,000 1-4 unit residential mortgage loans, excluding loans that the person or the person’s affiliate originates or owns. See Or. Rev. Stat. Ann. § 86A.306.

A person directly or indirectly engaged in soliciting a claim for collection, or collecting or attempting to collect a claim that is owed, due or asserted to be owed or due to another person or to a public body at the time the person solicits, collects or attempts to collect the claim must register as a collection agency. Or. Rev. Stat. Ann. § 697.005(1)(a). A licensed mortgage banker is exempt. Or. Rev. Stat. Ann. § 697.005(1)(b)(O).

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For more information, visit mba.org
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COMMERCIAL/MULTIFAMILY LICENSING LAWS BY STATE

STATUTORY REFERENCE

Oregon Mortgage Lender Law, Or. Rev. Stat. §§ 86A.095 et seq.;
https://www.oregonlegislature.gov/bills_laws/ors/ors086a.html

Mortgage Loan Servicer Practices Act, Or. Rev. Stat. §§ 86A.300 et seq.;
<https://www.oregonlaws.org/ors/86A.300>

Collection Agencies, Or. Rev. Stat. §§ 697.005 et seq.;
https://www.oregonlegislature.gov/bills_laws/ors/ors697.html

Real Estate Licensees, Or. Rev. Stat. §§ 696.020 et seq.;
https://www.oregonlegislature.gov/bills_laws/ors/ors696.html

CONTACT INFORMATION

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Salem, OR 97301

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Email: web.insagent@oregon.gov

Email (for residential license questions): NMLS.Licensing@state.or.us

Mortgage industry website:

<https://dfr.oregon.gov/business/licensing/financial/mortgage/Pages/index.aspx>

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