

Ohio Mortgage Ler	nding Licens	ing and Re	gulation				
Regulator	Division of Financial Institutions Phone (614)728-8400						
Ŭ	77 South Hig	gh Street,21st	Floor	Fax (614)-728-0380			
	Columbus, OH 43215-6120 www.com.state.oh.us						
Licensing Requireme							
Туре	Required?	Physical	Test Fee	Initial Fee	Renewal	Late Fee	Time
	ļ.,	Location?	,		Fee	,	,
Mortgage Banker	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Mortgage Broker	Yes	Yes	n/a	\$350	\$350	\$100	1yr
Ops Manager	Yes	Yes	\$65	\$100	\$100	n/a	1yr
Loan Originator	Yes	n/a	\$65	\$100	\$100	n/a	1yr
Net Worth	Mortgage Broker - \$50,000 Surety Bond form main office, plus \$10,000 for each branch						
Principals/Owners	Individuals owning > 5% are subject to licensing						
Exemptions	 Direct Lenders – utilizing own funds and retaining servicing - are exempt from registration. Lenders not Servicing loans are licensed as Brokers 2nd Mortgage Lenders – physical office not required 						
Notes				lay 31, new a			
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	 Broker/Banker Registration Fee is per location Change in license – must give notice within 5 days Licenses may not be transferred Applicants must authorize Criminal Background Check, Credit Report, and provide 						
	resume with all business experience, but particularly mortgage experience Ops manager applicant must provide W-2s or payroll records to verify minimum 3 years experience						
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Education Requireme		e both RE sa	les/broker lice	ense AND lend	ler, broker or	LO license	
Education Requireme	ents	icensing/Tes		ense AND lend	ler, broker or	LO license Live/On-Line	
	ents						2
Туре	Initial/Pre-L None None	icensing/Tes	ting	Continuing		Live/On-Line n/a n/a	
Type Mortgage Banker Mortgage Broker Ops Manager	Initial/Pre-L None None 6 hrs & Test	icensing/Tes	es of license	Continuing none none 6 hrs		Live/On-Line n/a n/a Live or On-lin	e
Type Mortgage Banker Mortgage Broker Ops Manager Loan Originator	Initial/Pre-L None None 6 hrs & Test 6 hrs & Test	icensing/Tes within 90 day within 90 day	es of license	Continuing none none 6 hrs 6 hrs		Live/On-Line n/a n/a Live or On-lin Live or On-lin	e e
Type Mortgage Banker Mortgage Broker Ops Manager	Initial/Pre-L None None 6 hrs & Test 6 hrs & Test Loan Officer	within 90 day within 90 day Test – 75 Mu	es of license es of license elltiple Choice	Continuing none none 6 hrs 6 hrs Questions – 2	hrs – minimu	Live/On-Line n/a n/a Live or On-lin Live or On-lin um score 70%	e e
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