



## In-State Office Requirements

This matrix is distributed to provide general information about the subject matter covered and should not be utilized as a substitute for professional advice for your specific situation. If you require such advice, please consult with your own professional advisers.

STATE	LENDER/BROKER	Y/N	REQUIREMENT	CITATIONS
Alabama	Lender	N	There are no in-state office requirements for lenders. However, lender shall obtain a license for the location where the creditor maintains its records regarding Alabama loans or Alabama consumer credit contracts.	Ala. Code § 5-19-22(a)
	Broker	Y	Each licensee shall maintain and transact business from a principal place of business in the state, or from a principal office and one or more branch offices. A principal place of business or branch office shall consist of at least one enclosed room or building of stationary construction in which negotiations of mortgage loan transactions may be conducted and carried on in privacy and in which all of the books, records, and files pertaining to mortgage loan transactions are maintained.	Ala. Code § 5-25-11
Alaska	Lender; Broker	N	There are no in-state office requirements for lenders or brokers. However, a mortgage licensee who operates an office or other place of business outside this state shall make the records of the office or place of business available to the department at a location within this state or reimburse the department its reasonable costs, as provided in AS 06.60.250(f), that are incurred by the department in conjunction with an investigation or examination conducted at the office or place of business.	Alaska Stat. § 06.60.140
Arizona	Lender; Broker	Y	Every licensed mortgage banker and mortgage broker shall designate and maintain a principal place of business in this state for the transaction of business. The license shall specify the address of his principal place of business.	<i>Lender:</i> Ariz. Rev. Stat. § 6-944(D); <i>Broker:</i> Ariz. Rev. Stat. § 6-904(F)
Arkansas	Lender; Broker	N	There are no in-state office requirements for lenders and brokers.	Ark. Code Ann. § 23-39-509



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California	FL & RML	N	There are no in-state office requirements for finance lenders or residential mortgage lenders. However, an out-of-state licensee must agree in writing in the license application, to either make its books, accounts, papers, records and files available to the Commissioner, or the Commissioner's representatives in CA or pay the reasonable expenses for travel, meals, and lodging of the Commissioner, or the Commissioner's representatives, incurred during any investigation or examination made at the licensee's	<i>FL</i> : Cal. Fin. Code § 22106(b); <i>RML</i> : Cal. Fin. Code § 50120(e); Cal. Fin. Code § 50130(e)
	REB/DRE	Y	Every licensed real estate broker must have and maintain a definite place of business in the state of California which shall serve as the office for the transaction of business. The office is the place where the license is displayed and where personal consultations with clients are held.	Cal. Bus. & Prof. Code § 10162
Colorado	Lender; Broker	N	There are no in-state office requirements for lenders or brokers.	N/A
Connecticut	Lender; Broker	N	There are no in-state office requirements for lenders or brokers.	N/A
Delaware	Lender; Broker	N	There are no in-state office requirements for lenders or brokers.	N/A
District of Columbia	Lender; Broker	N	There are no in-state office requirements for lenders or brokers.	N/A
Florida	Lender; Broker	N	There are no in-state office requirements for lenders or brokers. However, each licensee under 494.006 - 494.0077 shall designate a registered agent in this state for service of process.	Fla. Stat. Ann. § 494.0067(7)
Georgia	Lender; Broker	See Notes	If home state requires an in-state office, then the state of GA will require an in-state office. If home state does not require an in-state office, then the state of GA will not require an in-state office.	GA ST § 7-1-1003.1; Ga. Comp. R. & Regs. § 80-11-1-.03(2)
Hawaii	Lender	Y	A financial services loan company must maintain a principal place of business in Hawaii.	HI ST § 412:3-302
	Foreign Lender	N	To qualify as a Foreign Lender, a lender may not maintain an office in the State of Hawaii. However, specified books and records maintained outside this State shall be made available for review by the commissioner within ten business days after the date that a written request for the specified books and records is made by the commissioner, or at such subsequent time as approved in writing by the commissioner.	HI ST § 207-11, 207-12, 207-13(5), 412:9-101, 412:3-111(b)
	Broker	Y	Every licensed mortgage broker shall have and maintain a principal place of business in the State for the transaction of business. In the event the mortgage broker maintains a branch office or offices, the commissioner, upon application and payment of a fee, shall issue a branch office license. The mortgage broker must designate a mortgage solicitor to be in charge of each branch office.	HI ST § 454-3(i)



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Idaho	Lender; Broker	N	There are no in-state office requirements for mortgage lenders or mortgage brokers. If a licensee's records are maintained at a location outside of Idaho, the licensee has the option to make them available to the Director for examination at a convenient location within Idaho or pay the reasonable and necessary expenses incurred by the Department to examine its records.	Idaho Code § 26-31-209(2)
Illinois	Lender; Broker	See Notes	If the licensee's principal place of business is located in Illinois, then licensee must maintain at least one full-service office with staff reasonably adequate to handle efficiently communications, questions, and all other matters relating to any application for a home mortgage or an existing home mortgage. Out-of-state licensees are exempt if they meet a minimum net worth of \$100,000 (which must be maintained at all times), and must submit and maintain a fidelity bond in the amount of \$100,000.	205 IL CS 635/3-4, 635/1-4(r); 38 IL ADC 1050.340
Indiana	Lender; Broker	N	There are no in-state office requirements for lenders or brokers.	N/A
Iowa	Lender; Broker	N	There are no in-state office requirements for mortgage bankers or mortgage brokers.	N/A
Kansas	Lender; Broker	N	There are no in-state office requirements for mortgage lenders or mortgage brokers.	N/A
Kentucky	Lender	N	There are no in-state office requirements for mortgage lenders. However, effective January 1, 2009, mortgage loan companies shall maintain an agent for service of process in the Commonwealth.	Ky. Rev. Stat. § 286.8-032(9)
	Broker	N	Each mortgage loan broker licensed shall maintain a physical location. A physical location is not necessarily required in the Commonwealth. Physical location means an actual office where the business of mortgage lending or the business of taking or soliciting mortgage loan applications is conducted. However, mortgage loan brokers shall maintain an agent for service of process in the Commonwealth.	Ky. Rev. Stat. §§ 286.8-250; 286.8-010(27); 286.8-032(9)
Louisiana	Lender; Broker	N	There are no in-state office requirements for residential mortgage lenders or mortgage brokers. However, licensee must make its records available to the Commissioner of Financial Institutions at a location within Louisiana convenient to the Commissioner or pay the reasonable and necessary expenses for the Commissioner or his/her representative to examine them at the place where they are maintained.	La. Rev. Stat. Ann. § 6:1091(A)
	Consumer Loans - Licensed Lender	Y	Each licensee shall maintain a place of business in the state and, unless otherwise provided by rule, shall maintain records of its consumer loans at that location.	La. Rev. Stat. Ann. § 9:3561(A), 9:3560(8)



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Maine	Lender; Broker	N	There are no in-state office requirements for mortgage lenders or mortgage loan brokers.	N/A
Maryland	Lender; Broker	See Notes	If home state requires an in-state office, then the state of MD will require an in-state office. If home state does not require an in-state office, then the state of MD will not require an in-state office. However, an out-of-state licensee must maintain a resident agent within Maryland at all times during the term of the license, regardless of whether the business entity maintains any office within the State or the activities of the business entity constitute doing business or having a tax situs in this State.	Md. Code Ann., Fin. Inst. § 11-505, 11-603(e)
Massachusetts	Lender; Broker	N	There are no in-state office requirements for mortgage lenders or mortgage brokers. However, a licensee who does not maintain an office in Massachusetts and whose principal place of business is located outside of Massachusetts, may designate a resident agent within Massachusetts. Each Licensee must make its books, records, and accounts available to the Commissioner within 72 hours of an official request at a mutually agreed upon location within the Commonwealth, for the purpose of examination or to reimburse the Commissioner for appropriate and necessary expenses for an examiner(s), to conduct an examination at a licensee's location outside of Massachusetts.	209 MA ADC 42.09(2), 48.04, 48.06
Michigan	Lender; Broker	N	There are no in-state office requirements for mortgage lenders or mortgage brokers.	N/A
Minnesota	Industrial Loan & Thrift Company	Y	An in-state office is required to become a Minnesota industrial loan company.	Minn. Stat. § 53.03;(subd. 5)
	Lender; Broker	N	There are no in-state office requirements for lenders and mortgage brokers under the Residential Mortgage Originator and Servicer Licensing Act.	N/A
Mississippi	Lender; Broker	N	There are no in-state office requirements for mortgage lenders or mortgage brokers.	N/A
	Small Loan Company	Y	Every person engaged in the business of lending money as authorized by this article shall have a physical office located in the State of Mississippi.	Miss. Code Ann. § 75-67-105(2)



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Missouri	Lender; Broker	Y	Each licensee must maintain at least one full-service office within the state of Missouri. A full-service office means an office and staff reasonably adequate to handle efficiently communications, questions and other matters relating to any application for a new, or existing, home mortgage loan which the licensee is brokering, funding, originating, purchasing or servicing. The management and operation of each full-service office must include observance of good business practices such as adequate, organized and accurate books and records, ample phone lines, hours of business, staff training and supervision and provision for a mechanism to resolve consumer inquiries, complaints and problems.	Mo. Rev. Stat. § 443.827(1), 443.857, 443.803(1)(11); 20 CSR 1140-30.040(9)
Montana	Lender	N	There are no in-state office requirements for mortgage lenders under the Consumer Loan Act.	Mont. Code Ann. §§ 32-5-101 et seq.
	Broker	Y	Except for an individual mortgage broker working as an employee of a licensed mortgage broker, each mortgage broker licensee shall maintain at least one physical office located in this state either on its own accord or in conjunction with another licensed mortgage broker or regulated lender located in this state. Licensees shall maintain books, accounts, records, and copies of residential mortgage loan files and trust account records that are necessary to enable the department to determine whether a licensee is in compliance with the applicable laws and rules. The required materials must be maintained at the Montana office location where services are provided.	Mont. Code Ann. § 32-9-121(1)
Nebraska	Lender; Broker	N	There are no in-state office requirements for mortgage bankers or loan brokers.	N/A
Nevada	Lender; Broker	Y	A mortgage broker and mortgage banker must maintain an office in the state of Nevada. According to the Attorney general, the commissioner may not issue a license for an out-of-state location of a mortgage company.	Attorney General Opinion No. 98-33 <i>Broker:</i> Nev. Rev. Stat. § 645B.020(1) <i>Banker:</i> Nev. Rev. Stat. § 645E.200(1)(b), 645E.200(5)
New Hampshire	Lender; Broker	N	There are no in-state office requirements for lenders or brokers.	N/A
New Jersey	Lender; Broker	Y	A mortgage banker or mortgage broker, a secondary lender or a consumer lender shall have and maintain a place of business in this State for the transaction of business.	N.J. Rev. Stat. § 17:11C-17(a)
New Mexico	Lender; Broker	N	There are no in-state office requirements for lenders or brokers. The act has been repealed on 01/2006.	N/A
New York	Lender; Broker	N	There are no in-state office requirements for mortgage bankers or mortgage brokers.	N/A



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North Carolina	Lender	N	There are no in-state office requirements for mortgage bankers.	N/A
	Broker	Y	Each mortgage broker licensee shall maintain and transact business from a principal place of business in this State. A principal place of business in this State shall consist of at least one enclosed room or building of stationary construction in which negotiations of mortgage loan transactions of others may be conducted and carried on in privacy and in which all of the books, records, and files pertaining to mortgage loan transactions relating to borrowers in this State are maintained. However, the Commissioner may impose terms and conditions under which the records and files may be maintained outside of this State. A principal place of business shall not be located at an individual's home or residence.	N.C. Gen. Stat. § 53-243.09(a)
North Dakota	Lender; Broker	N	There are no in-state office requirements for lenders or money brokers.	N/A
Ohio	First Lien Lender; Broker	Y	Mortgage brokers and first lien lenders under the Mortgage Broker Act must maintain at least one office in Ohio and must meet the following minimum criteria: 1. Office must be a physical location of at least one room in a building of secure construction, which does not include port-able buildings, where: a) the Registrant conducts mortgage broker activities; b) at least one licensed loan officer employed by the Registrant has the ability to investigate and resolve questions and complaints from buyers; c) and where a buyer who wishes to meet face-to-face with a licensed loan officer can bring all documents applicable to his or her application for or existing home mortgage for examination in conjunction with an inquiry, complaint or concern. 2. Office location must have a street address, and must not be a post office box or similar designation. An unstaffed storage facility will not meet the requirements of this section.	Ohio Rev. Code § 1322.02(A)(1); OH ADC 1301:8-7-02(G)
	Second Lien Lender	N	The Second Mortgage Loan Act provides for out of state examinations at the expense of the registrant, therefore, there are no in-state office requirements for second lien lenders.	OH ADC 1301:8-3-06
Oklahoma	Lender; Broker	See Notes	Every licensed mortgage broker (including individuals who makes residential mortgage loans) shall designate and maintain a principal place of business in Oklahoma for the transaction of business under the Mortgage Broker Licensure Act. There are no in-state office requirements for licencees under the Uniform Consumer Credit Code.	OK ST T. 59 § 2085(H), 14A § 1-101 et seq.
Oregon	Lender; Broker	N	Every licensed mortgage banker and mortgage broker shall designate and maintain a principal place of business for the transaction of business. A mortgage banker or mortgage broker whose principal place of business is not in this state shall continuously maintain a registered agent in this state.	Or. Rev. Stat. § 59.950



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Pennsylvania	Lender; Broker	N	There are no in-state office requirements for mortgage bankers or mortgage brokers.	7 Pa. Stat. § 6135(a)(2)
Rhode Island	Lender; Broker	N	There are no in-state office requirements for lenders or loan brokers.	N/A
South Carolina	Lender	N	There are no in-state office requirements for lenders.	N/A
	Broker	Y	Mortgage brokers must: maintain a sufficient physical presence in South Carolina, maintain records at this location, and at minimum, maintain an official place of business open during regular business hours, staffed by one or more licensees who have the authority to contract on behalf of the broker and to accept service on behalf of the broker. If the official place of business is not open for business within the hours of 8:30 AM until 5 PM, Monday through Friday, the broker shall notify the department in writing of the business hours maintained by the broker's official place of business.	S.C. Code Ann. § 40-58-65(B) & (C)
South Dakota	Lender; Broker	N	There are no in-state office requirements for mortgage bankers or mortgage brokers.	N/A
Tennessee	Industrial Loan and Thrift Company	Y	Individuals licensed under the Industrial Loan and Thrift Companies Act must maintain a physical place of business in Tennessee .	Tenn. Code Ann. § 45-5-103(b)
	Lender; Broker	N	There are no in-state office requirements for mortgage lenders or mortgage brokers licensed under the Residential Lending, Brokerage and Servicing Act.	N/A
Texas	Lender	N	There are no in-state office requirements for mortgage lenders under the Consumer Loan (Regulated Loan) Act.	N/A
	Broker	Y	Mortgage brokers must maintain a physical office in Texas and designate that office in the license application. A physical office means an actual office where the business of mortgage lending and/or the business of taking or soliciting mortgage loan applications is conducted. It must have a street address. A post office box or other similar designation will not suffice. It must be accessible to the general public as a place of business and must hold itself open on a regular basis during posted hours. During the hours in which the physical office is open, at least one staff member must be present to assist customers. The physical office of a mortgage broker or a loan officer need not be the location at which such person's required records are maintained, but the location at which such required records are maintained must be accessible to the Commissioner or the Commissioner's designee for inspection during normal business hours.	Tex. Fin. Code § 156.204(a)(3), 156.212(a); 7 TX ADC § 80.2(9)



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Utah	Lender; Broker	N	There are no in-state office requirements for mortgage lenders or mortgage loan brokers.	N/A
Vermont	Lender; Broker	N	There are no in-state office requirements for mortgage lenders or mortgage brokers. Licensees may operate from facilities within the state or by mail, telephone or electronic means.	Vt. Stat. Ann. tit. 8, § 2233(b), 2216
Virginia	Lender; Broker	N	There are no in-state office requirements for mortgage lenders or mortgage brokers.	N/A
Washington	Lender	N	There are no in-state office requirements for lenders. However, lenders must continuously maintain a registered agent in Washington, and must agree in writing to provide the director access to the records and pay the hourly rate plus travel costs.	WA ADC § 208-620-250, 208-620-380
	Broker	N	There are no in-state office requirements for mortgage brokers. However, mortgage brokers must maintain a registered agent within the state to receive service of any lawful process in any judicial or administrative noncriminal suit, action, or proceeding against the licensed mortgage broker.	WA ADC § 208-660-195(15), 208-660-420; Wash. Rev. Code Ann. § 19.146.260
West Virginia	Lender; Broker	N	There are no in-state office requirements for lenders or brokers.	N/A
Wisconsin	Lender; Broker	See Notes	Mortgage bankers and mortgage brokers who do not have a bona fide office in Wisconsin are subject to different financial requirements than those who do have an in-state office in Wisconsin. Out-of-state licensees are exempt if they meet a minimum net worth of \$250,000 and file a commercial surety bond of \$300,000 for bankers and \$120,000 for brokers.	<i>Banker:</i> Wis. Stat. Ann. § 224.72(4)(d) <i>Broker:</i> Wis. Stat. Ann. § 224.72(4m)(b)
Wyoming	Lender; Broker	N	There are no in-state office requirements for mortgage lenders or mortgage brokers. However, every licensee must maintain a home office as a principal location for the transaction of mortgage business.	Wyo. Stat. § 40-23-107(f), 40-14-631(a)(iii)