



CHAPTER 53
ARTICLE 19B - THE SECURE AND FAIR ENFORCEMENT MORTGAGE LICENSING ACT

N.C.G.S. § 53-244.100.

Active license or registration requirements and assignability.

SOURCE	LAST AMENDMENT IN THIS TEXT	RETRIEVED	SOURCE FINGERPRINT
General Statutes of North Carolina, as published by the General Assembly	No amendment history on record	21 September 2026, 05:40 UTC	ef3ea385a649cd358769eb6a - a72b3be415ed7e6196bdb3d8 - 8196430ee0ef724d

§ 53-244.100(a) It is unlawful for any person to be engaged in the mortgage business without first obtaining a license issued by the Commissioner under this Article. It is unlawful for any person to employ, compensate, or appoint as its agent an exclusive mortgage broker or a mortgage loan originator unless the individual is a licensed mortgage loan originator under this Article. This subsection does not apply to the exempt persons specified in G.S. 53-244.040(d).

§ 53-244.100(b) The license of a mortgage loan originator is not effective during any period when that person is not employed by a mortgage lender, mortgage broker, mortgage servicer, or mortgage origination support registrant licensed or registered under this Article. When a mortgage loan originator ceases to be employed by a mortgage lender, mortgage broker, mortgage servicer, or mortgage origination support registrant, the mortgage loan originator and the mortgage lender, mortgage broker, mortgage servicer, or mortgage origination support registrant shall notify the Commissioner in writing within 30 days. The mortgage lender, mortgage broker, mortgage servicer, or mortgage origination support registrant shall include a statement of the specific reason for the termination of the mortgage loan originator's employment. A mortgage loan originator or transitional mortgage loan originator shall not be employed simultaneously by more than one mortgage lender, mortgage broker, mortgage servicer, or mortgage origination support registrant licensed or registered under this Article.

§ 53-244.100(c)

Each mortgage lender, mortgage broker, mortgage servicer, and mortgage origination support registrant licensed or registered under this Article shall maintain on file with the Commissioner a list of all mortgage loan originators whom they employ.

§ 53-244.100(d) No person, other than an exempt person, shall hold himself or herself out as a mortgage lender, a mortgage broker, a mortgage servicer, a mortgage loan originator, or mortgage origination support registrant unless the person is licensed or registered in accordance with this Article.

§ 53-244.100(e) Licenses and registrations issued under this Article are not assignable. Control of a licensee or registrant shall not be acquired through a stock purchase, merger, or other device without the prior written consent of the Commissioner. The Commissioner shall not give written consent if the Commissioner finds that any of the grounds for denial, revocation, or suspension of a license or registration are applicable to the acquiring person. (2009-374, s. 2; 2013-327, s. 6; 2015-293, s. 1; 2025-43, s. 1.)

END OF SECTION TEXT

APPARATUS FOLLOWS — DERIVED, NOT ENACTED

APPARATUS II
1 AUTHORITY

Authorities referenced

Every G.S. cross-reference appearing in the text of this section, in order of first appearance. Nothing is characterized; the operative language is quoted from the section itself.

REFERENCE	APPEARS IN	OPERATIVE LANGUAGE IN THIS SECTION
G.S. 53-244.040(d)	(a)	"to the exempt persons specified in"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-244.100 (2026).

PINPOINT

N.C. Gen. Stat. § 53-244.100(a) (2026).

Pinpoint keys are set in the left margin of the text rather than line numbers: subsection designators are stable across editions and paper sizes, line numbers are not.

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