CHAPTER 53

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

N.C.G.S. § 53-244.104.

Minimum net worth requirements.

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, 02:07 UTC	dc868a334bd605ba53635103 - ebac930dbd4a1ef2dd733667 - e769a03c1bc269a1

§ 53-244.104(a) A minimum net worth shall be continuously maintained for licensees in accordance with this section. In the event that the mortgage loan originator is an employee or exclusive mortgage broker of a person subject to this Article, the net worth of the person subject to this Article can be used in lieu of the mortgage loan originator's minimum net worth requirement. The minimum net worth to be maintained for each license is as follows:

(1) A mortgage lender shall maintain a net worth of at least one hundred thousand dollars ($100,000) and evidence of liquidity of one million dollars ($1,000,000) that may include a warehouse line of credit of one million dollars ($1,000,000) or other evidence of funding capacity to conduct mortgage originations as documented by an unqualified audited statement of financial condition.

(2) A mortgage servicer shall maintain a net worth of at least one hundred thousand dollars ($100,000), not including monies in any escrow accounts held for others as documented by an unqualified audited statement of financial condition.

(2a) Covered institutions, as defined in G.S. 53-244.141, shall meet the requirements of Part 2 of this Article. Part 2 of this Article does not apply to mortgage servicers that are not covered institutions, as defined in G.S. 53-244.141.

(3) A mortgage broker shall maintain a net worth of at least twenty-five thousand dollars ($25,000), including evidence of liquidity of ten thousand dollars ($10,000), as certified by the licensee in a certified statement of financial condition.

§ 53-244.104(b) The Commissioner may adopt rules to require additional minimum net worth or otherwise amend net worth requirements as necessary to ensure licensees maintain adequate financial responsibility and to accomplish the purposes of this Article. (2009-374, s. 2; 2013-327, s. 8; 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. 53-244.141	(a)(2a)	*"Covered institutions, as defined in"*

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-244.104 (2026).

PINPOINT

N.C. Gen. Stat. § 53-244.104(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.

COLOPHON

Provenance

This document reproduces the text of one section of the General Statutes of North Carolina from a source file whose SHA-256 digest is printed on every page. The digest fixes the bytes this export was made from; if the State's file changes, the digest will not match.

The text of the section is unaltered. Subsection designators have been moved from the run of text into the margin. The amendment history and the table of authorities are derived from the section by mechanical extraction — they add no characterization of the law.

This is not the official text. The official text is published by the General Assembly of North Carolina.

SET IN SPECTRAL AND ARCHIVO
NORTH CAROLINA LAW — STATUTE EXPORT, FORMAT V1