



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

N.C.G.S. § 53-244.114.

Licensure and registration authority.

SOURCE General Statutes of North Carolina, as published by the General Assembly	LAST AMENDMENT IN THIS TEXT No amendment history on record	RETRIEVED 21 September 2026, 05:52 UTC	SOURCE FINGERPRINT 736a630e39f94ab6f57da130 - fefc8aa71d847b0824a6e4c4 - 2f423f216e49f587
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- § 53-244.114(a) The Commissioner may, by order, deny, suspend, revoke, or refuse to issue or renew a license or registration under this Article, or may restrict or limit the manner in which a licensee, registrant, applicant, or any person that owns an interest in, participates in, or engages in the business of a licensee or registrant, if the Commissioner finds both of the following:
- (1) That the order is in the public interest.
 - (2) That any of the following circumstances apply to the applicant, licensee, registrant, or any partner, member, manager, officer, director, qualifying individual, or any individual occupying a similar status or performing similar functions or any person directly or indirectly controlling the applicant, licensee, or registrant:
 - a.Has filed an application for licensure or registration, report, or other document with the Commissioner that, as of its effective date or as of any date after filing, contained any statement that, in light of the circumstances under which it was made, is false or misleading with respect to any material fact.
 - b.Has violated, failed to comply with, or failed at any time to meet the requirements of any provision of this Article, rule adopted by the Commissioner, or order of the Commissioner.
 - c.Is permanently or temporarily enjoined by any court of competent jurisdiction from engaging in or continuing any conduct or practice involving any aspect of the mortgage business.

d.Is the subject of an order of the Commissioner denying or suspending that person's license, registration, or its equivalent under this Article.

e.Is the subject of an order entered within the past five years by the authority of any state, territory, or federal agency with jurisdiction over the mortgage industry.

f.Repealed by Session Laws 2025-43, s. 1, effective October 1, 2025.

g.Controls or has controlled any mortgage broker, mortgage lender, mortgage servicer, registrant, or its equivalent that has been subject to an order or injunction described in sub-subdivision c., d., or e. of this subdivision.

h.Has been the qualifying individual, branch manager, or mortgage loan originator of a mortgage lender, mortgage broker, mortgage servicer, or registrant that had knowledge of or reasonably should have had knowledge of, or participated in, any activity that resulted in the entry of an order under this Article suspending or withdrawing a license or registration issued under this Article.

i.Has failed to respond to inquiries from the Commissioner or the Commissioner's designee regarding any complaints filed against the licensee or registrant that allege or appear to involve violation of this Article or any law or rule affecting the mortgage lending business.

j.Has failed to respond to and cooperate fully with notices from the Commissioner or the Commissioner's designee relating to the scheduling and conducting of an examination or investigation under this Article.

§ 53-244.114(b)

In the event the Commissioner has reason to believe that a licensee, registrant, or person subject to this Article may have violated or failed to comply with any provision of this Article, the Commissioner may take either of the following actions:

- (1) Summarily order the licensee, registrant, or person to cease and desist from any harmful activities or violations of this Article.
- (2) Summarily suspend a license or registration issued under this Article.

These summary powers are in addition to the summary suspension procedures authorized by G.S. 150B-3(c). (2009-374, s. 2; 2013-327, s. 12; 2013-412, ss. 4, 4.1; 2015-293, s. 1; 2025-43, s. 1.)

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. 150B-3(c)	(b)	"the summary suspension procedures authorized by"

APPARATUS III

Citation

FULL SECTION

N.C. Gen. Stat. § 53-244.114 (2026).

PINPOINT

N.C. Gen. Stat. § 53-244.114(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

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