



Business purpose Alt Doc & DSCR License By State

State	Lender License Required	Broker License Required	MLO License Required	Additional Requirements
Alabama	No	No	No	
Alaska	No	No	No	
Arizona	Yes*	Yes*	No	5 Units + Commercial
Arkansas	No	No	No	
California (CFL)	Yes	Yes	No	
California (DRE)	Yes	Yes	Yes*	
Colorado	No	No	No	
Connecticut	No	No	No	
Delaware	No	No	No	
District of	No	No	No	
Florida	Yes*	Yes*	Yes*	5 + Unit or Commercial
Georgia	Yes	Yes	Yes	1 - 4 Family (Except rental property or 2nd Property must be Principle Dwelling of an individual borrower, \$250,000.00 or
Hawaii	Yes (Finance Services Loan Co License)	Yes (Finance Services Loan Co License)	No	
Idaho	Yes	Yes	Yes	
Illinois	No	Yes*	No	
Indiana	No	No	No	
Iowa	Yes*	Yes*	No	Owner Occupied 1-2 Unit Family
Kansas	Yes*	Yes*	Yes*	Owner Occupied 1-4 Unit Family
Kentucky	No	No	No	
Louisiana	No	No	No	
Maine	No	No	No	
Maryland	No	No	No	
Massachusetts	No	No	No	
Michigan	No	Yes	No	
Minnesota	Yes	Yes	No	
Mississippi	No	No	No	
Missouri	No	No	No	
Montana	No	Yes*	No	
Nebraska	No	Yes*	No	

Nevada	Yes* Mortgage Company License	Yes* Mortgage Company License	Yes	
New Hampshire	No	No	No	
New Jersey	No	Yes Real estate Broker License	No	
New Mexico	No	No	No	
New York	No	Yes* Real estate Broker License	No	
North Carolina	Yes (Filing & 10K	Yes	No	
North Dakota	Yes* Money Broker License	Yes* Money Broker License	No	
Ohio	No	No	No	
Oklahoma	No	No	No	
Oregon	Yes	Yes	Yes	Property Type 1-4 Family,
Pennsylvania	No	Yes* Real Estate Broker License	No	
Rhode Island	Yes* If loan is <25,000 Loan broker License	Yes* If loan is <25,000 Loan broker License	No	** Lender will need a lender license if <25,000
South Carolina	No	No	No	
South Dakota	Yes * Non-residential mortgage lender	Yes* Non-residential mortgage lender	Yes* Non-residential mortgage lender	
Tennessee	No	No	No	
Texas	No	No	No	
Utah	Yes	Yes	Yes	Property Type 1-4 Family 1st lien only
Vermont	Yes	Yes	No	Owner Occupied 1 to 4
Virginia	Yes	Yes	No	1 to 4 Family
Washington	Yes	No	No	Owner Occupied 1 to 4
West Virginia	No	No	No	
Wisconsin	No	No	No	
Wyoming	No	No	No	