



State	License Required to Broker Commercial?	Type of License
AL	Yes if Individual, No if Borrower is LLC or Corp.	Mortgage Broker
AK	No	N/A
AZ	Yes, unless Exempt ("Institutional Investors" for loans of more than \$250,000)	Mortgage Broker
CA	Yes	Real Estate Broker
CO	No	N/A
CT	No	N/A
DE	No	N/A
DC	No	N/A
FL	Yes, if individual, No if Borrower is LLC or Corp.	Mortgage Broker
GA	Yes if Individual, No if Borrower is LLC or Corp.	Mortgage Broker
HI	No	N/A
ID	Yes	Mortgage Broker
IL	Yes	Mortgage Broker
IN	No	N/A
IA	Yes (exemption for first three commercial mortgages secured by 1 to 4 family)	Mortgage Broker
KS	Yes if Individual, No if Borrower is LLC or Corp.	Mortgage Broker
KY	No	N/A
LA	No	N/A
ME	No	N/A
MD	No	N/A
MA	No	N/A
MI	Yes	Real Estate Broker
MN	Yes	Real Estate Broker
MS	No	N/A
MO	No	N/A
MT	Yes	Mortgage Broker
NE	Yes	Mortgage Banker
NV	Yes	Mortgage Banker
NH	No	N/A
NJ	Yes	Real Estate Broker
NM	No	N/A
NY	Yes	Real Estate Broker
NC	Yes	Mortgage Broker
ND	Yes	Money Broker
OH	No	N/A
OK	No	N/A
OR	Yes	Mortgage Broker
PA	No	N/A
RI	No	N/A
SC	No	N/A
SD	Yes	Mortgage Lender
TN	No	N/A
TX	No	N/A
UT	Yes	Mortgage Broker
VT	Yes	Mortgage Broker
VA	No	N/A
WA	No	N/A
WV	No	N/A
WI	No	N/A
WY	No	N/A