



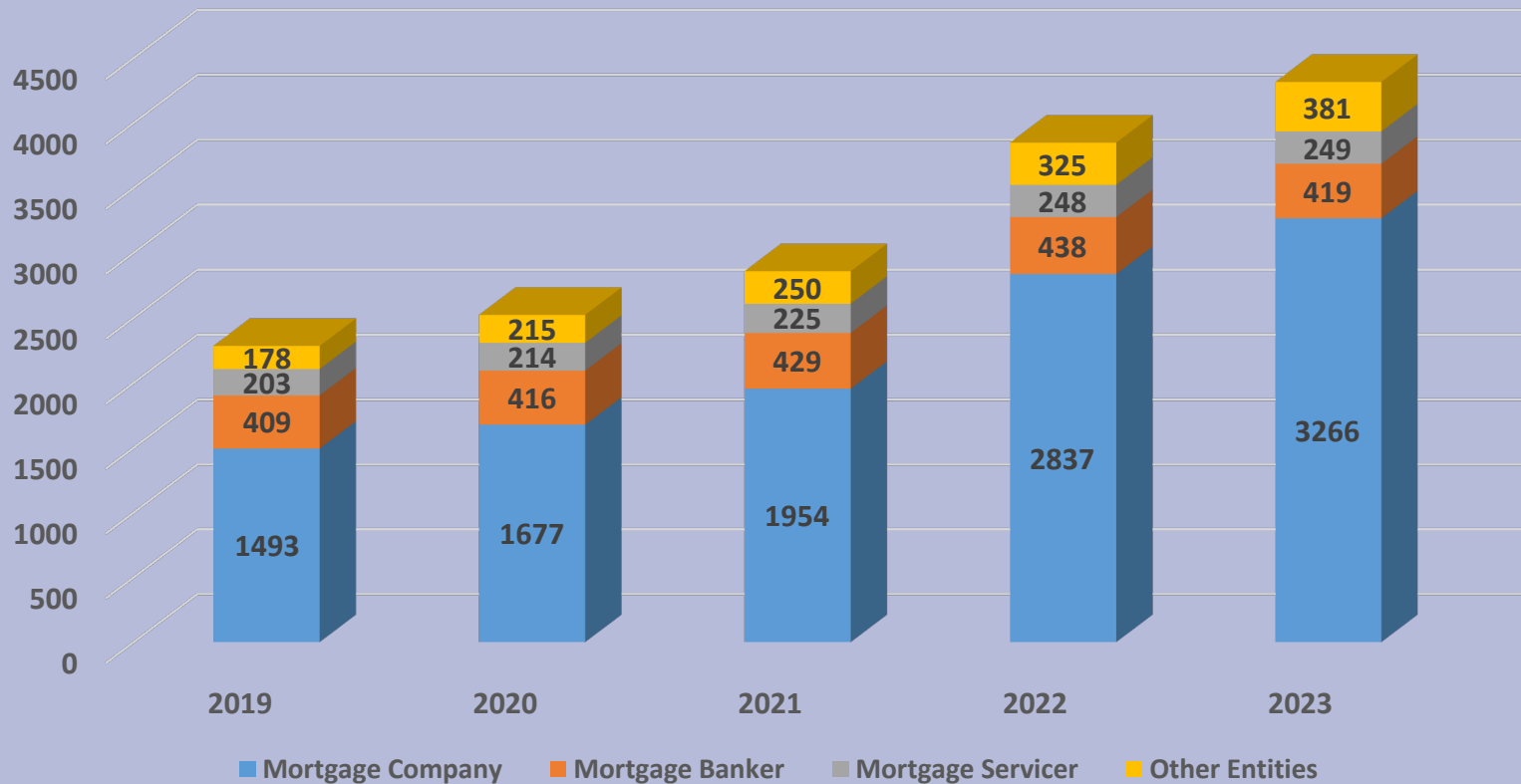
Licensing Update and Issues

11th Annual Mortgage Industry Seminar

November 6, 2023

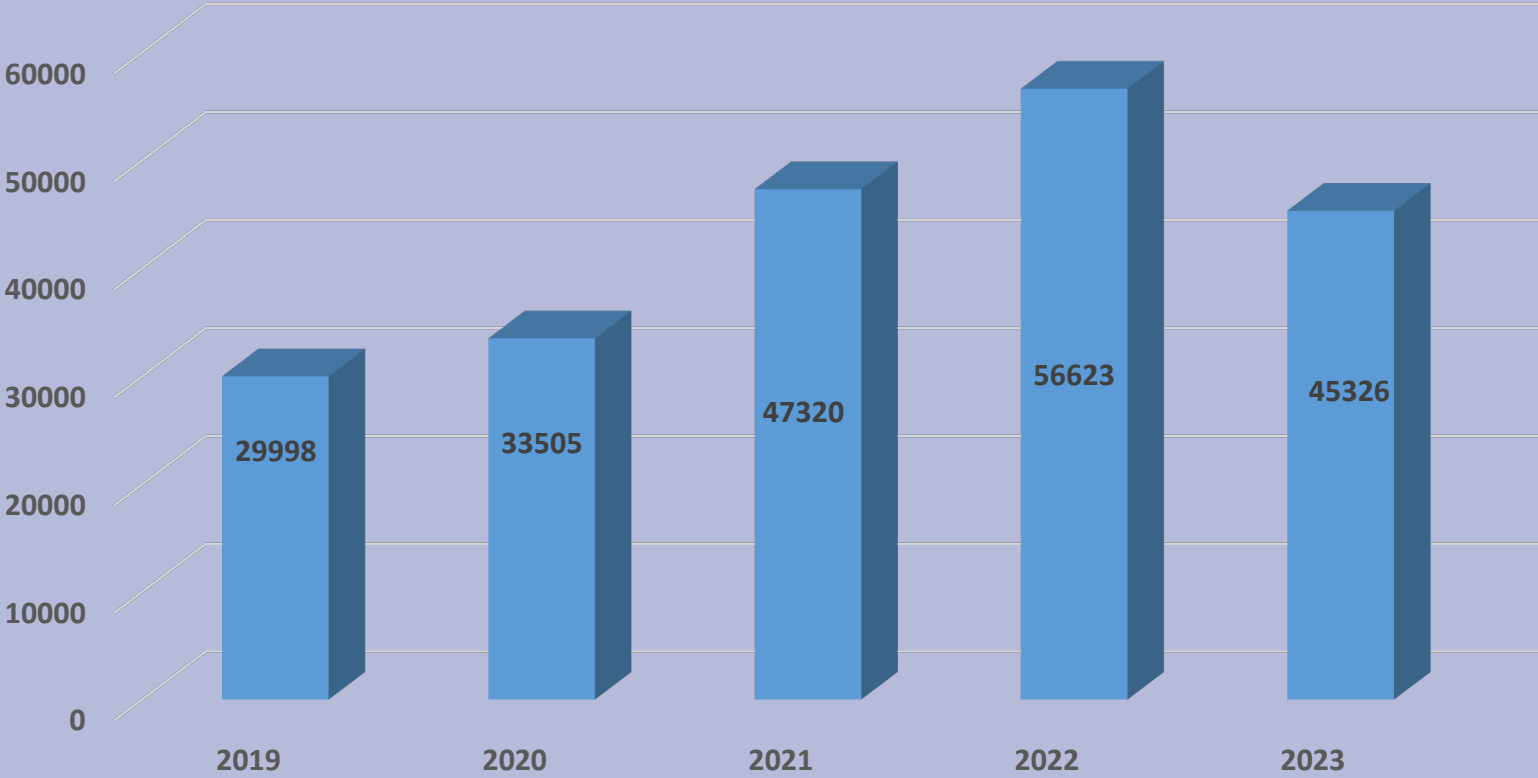
Entity License/Registrations as of October 31

Entity License/Registrations (MU1) as of October 31

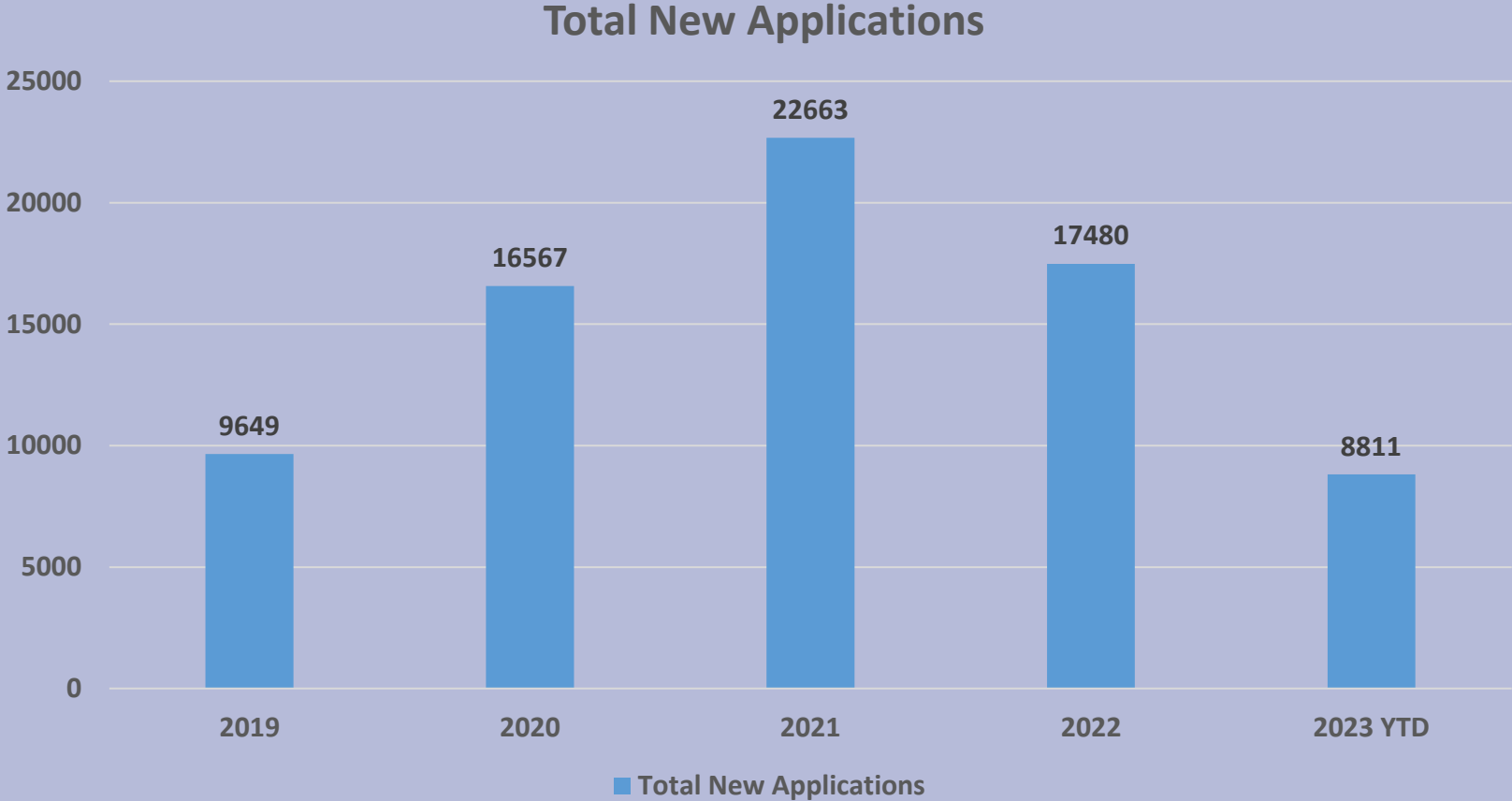


Number of Residential Mortgage Loan Originators

Individual License (MU4) as of October 31



Total New License Applications



Current Processing Times

As of October 30, 2023, processing times for initial review of a Licensing Application:

- Company (MU1) – 7 days.
- Branches (MU3) – 5 days.
- RMLO (MU4) – 4 days

Reasons for Delay of Approval

Companies (MU1):

- Company name does not match IRS Documents.
- Company or DBA not registered with the Texas Secretary of State.
- Registered Agent and Registered Agent Address does not match.

Reasons for Delay of Approval

Branches (MU3):

- Operating Agreement not provided.
- New branch does not have a linked Texas Licensed RMLO.
- Linked RMLO is requesting Temporary Authority.

Reasons for Delay of Approval

RMLO (MU4):

- Mailing Address does not match residential address.
- Current employer information does not match the Registered Location information.
- Not providing documents for Disclosure questions that were answered “Yes”.
- Paying NMLS fees with an ACH.

New in Licensing

- Effective November 1, 2023, there is new Licensing Fee Schedule.

<https://www.sml.texas.gov/news/fy2024-licensing-fee-schedules/>

2023 Renewal Cycle

- Renewal Period will run from November 1, 2023 to December 31, 2023.
- Reinstatement Period will run from January 1, 2024 to February 29, 2024.
- No Reinstatement Period for Residential Mortgage Loan Servicers Registrations.

2023 Renewal Cycle

Things to remember about License Renewals:

- File your Renewal Request as soon as possible.
- Check your State License/Registration List for Outstanding License Items.
- Complete your Continuing Education as soon as possible.
- If you have a Residential Mortgage Servicer Registrations, convert to an Electronic Surety Bond (ESB).



Questions and Comments