EquitySmart
HOME LOANS

How to Get Approved as an MLO in Utah-DRE

Step 1: Read the Official Checklist

Review the **Utah Division of Real Estate Mortgage Loan Originator License (Individual) New Application Checklist** to ensure compliance with all requirements.

Step 2: Complete Pre-License Education

- 20 hours of NMLS-approved pre-licensing education, plus 5 hours of Utah specific pre-licensing education through a Utah-approved Mortgage Pre-license School.
- Once you begin the 20-hours, you must complete it by the due date or you will lose access to the course.
- **NOTE: If you completed the national 20-hour SAFE PE for another license, you would not need to take any additional courses. However, you must complete the additional 5 hours of Utah-specific education.**
    - The current NMLS PE Expiration Policy states that PE education is good for three years from the last date of licensure as an MLO. Check with the regulator to be sure.
    - The Utah-specific education must be completed within 12 months before applying for the license.

Step 3: Take and Pass the SAFE MLO Licensing Exam

- **Exam Cost:** $110
- **Passing Score Required:** 75%
- **Exam Format:** Multiple-choice
- **Testing Options:** In-person or online proctored
- **Retake Policy:** If failed **3 consecutive times**, a **6-month waiting period** is required before retaking.
- NOTE: *If you are already licensed as a LO you do not need to take the exam again.*

- **Resources:**
  - Exam Scheduling Quick Guide
  - MLO Testing Handbook

Step 4: Apply for Your License on NMLS

- **Complete Individual Form (MU4) in NMLS** (Quick Guide).
- **Fees (Non-Refundable):**
  - **$35** – NMLS processing fee
  - **$35** - NMLS Sponsor Fee
  - **$100** – License Application fee
  - **$18 -** Registration Fee
  - **$15** – Credit Report fee
  - **$36.25** – FBI Background Check fee

Step 5: Background Check & Credit Report Authorization

- **FBI Background Check:**
  - Schedule fingerprinting (if required).
  - How to request a background check.
- **Credit Report Authorization:**
  - Complete **Identity Verification Process (IDV)** in NMLS.

Step 6: Request Sponsorship from Equity Smart

- ESHL **must submit a sponsorship request** in NMLS.
- Until sponsorship is approved, your license remains in **"Approved-Inactive"** status, meaning you **cannot originate loans**.

Helpful Resources

- **How to Become an MLO:** Resources & Video
- **Contact Utah Division of Real Estate:**
  - **Phone:** (801) 630-6747
  - **Email:** **realestate@utah.gov**

Questions? Please email us at licensing@equitysmartloans.com!