

## Vermont Supplements Recent Legislation

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Vermont enacted legislation pertaining to initial and renewal applications and setting licensing fees to supplement legislation enacted earlier this year.

The earlier legislation streamlines Vermont's licensing schematic and is available [here](#). The press release for that legislation is available [here](#).

Effective July 1, 2019, the following application fees apply in Vermont:

- Lender license: a \$1,000 license fee and a \$1,000 application/investigation fee for the initial license. For each additional license for the same applicant – a \$500 license fee and a \$500 application/investigation fee;
- Lender license (commercial only): a \$500 license fee and a \$500 application/investigation fee;
- Mortgage broker: a \$500 license fee and a \$500 application/investigation fee;
- Mortgage broker (individual sole proprietor with no other person authorized to act as a broker under the license): a \$250 license fee and a \$250 application/investigation fee;
- Mortgage loan originator: a \$50 license fee and a \$50 application/investigation fee;
- Loan solicitation: a \$500 license fee and a \$500 application/investigation fee;
- Loan servicer: a \$1,000 license fee and a \$1,000 application/investigation fee; and
- For any combination of lender license, mortgage broker license, loan solicitation license, or loan servicer license: a \$1,500 license fee and a \$1,500 application/investigation fee.

Renewal fees are as follows:

- Lender license: \$1,200;
- Lender license (commercial only): \$500;

- Mortgage broker: \$500;
- Mortgage broker (individual sole proprietor with no other person authorized to act as a broker under the license and originating five or fewer loans within the last calendar year): \$250;
- Mortgage loan originator: \$100;
- Loan solicitation: \$500;
- Loan servicer: \$1,000; and
- For any combination of lender license, mortgage broker license, loan solicitation license, or loan servicer license: \$1,700.

A copy of the legislation is available [here](#).

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