

R162. Commerce, Real Estate.

R162-2c. Utah Residential Mortgage Practices and Licensing Rules.

R162-2c-201(2)(e)(iii)

(A) ten years of full-time experience providing direct supervision as a loan manager in the residential mortgage industry within the past 12 years;

(B) evidence of having directly supervised during the ten years described in this Subsection (2)(e)(iii)(A) no less than five licensed or registered loan originators;

(C) Although the five individuals licensed or registered as described in this Subsection (2)(e)(iii)(B) may have changed over time, the number of individuals being managed or supervised must have remained at a minimum of five individuals at all times during the ten years described in this Subsection (2)(e)(iii)(A); and

(D) evidence of having personally originated a minimum of 15 first-lien residential mortgages within the past five years.