

Business Purpose State Licensing Matrix

States where a broker and/or originator license is required to close a business purpose loan.
At launch, states marked Available Soon are not yet open. Corva does not close in ND or SD.

BROKER & ORIGINATOR LICENSE REQUIRED

CAIDMNNVORPAUTVT

AVAILABLE SOON

NOT AVAILABLE

NDSD

STATE	BROKER LICENSE	ORIGINATOR LICENSE	NOTES
Alabama (AL)	No	No	Must close in LLC or Corp
Alaska (AK)	No	No	Must close in LLC or Corp
Arizona (AZ)	No	No	Broker: License required for more than 4 units Originator: No license required for more than 4 units Commercial: Separate commercial license required
Arkansas (AR)	No	No	
California (CA)	YES	YES	Originator: No license required for DSCR loans only
Colorado (CO)	No	No	
Connecticut (CT)	No	No	
Delaware (DE)	No	No	Must close in LLC or Corp
District of Columbia (DC)	No	No	
Florida (FL)	No	No	Must close in LLC or Corp if not licensed Broker & Originator: License required for 5 or more units and commercial properties
Georgia (GA)	No	No	
Hawaii (HI)	No	No	Must close in LLC or Corp
Idaho (ID)	AVAILABLE SOON		
Illinois (IL)	No	No	
Indiana (IN)	No	No	Must close in LLC or Corp
Iowa (IA)	No	No	
Kansas (KS)	No	No	Must close in LLC or Corp if not licensed
Kentucky (KY)	No	No	
Louisiana (LA)	No	No	
Maine (ME)	No	No	Must close in LLC or Corp
Maryland (MD)	No	No	
Massachusetts (MA)	No	No	Must close in LLC or Corp
Michigan (MI)	No	No	
Minnesota (MN)	AVAILABLE SOON		
Mississippi (MS)	No	No	Must close in LLC or Corp
Missouri (MO)	No	No	
Montana (MT)	No	No	Must close in LLC or Corp
Nebraska (NE)	No	No	Must close in LLC or Corp
Nevada (NV)	AVAILABLE SOON		
New Hampshire (NH)	No	No	Must close in LLC or Corp
New Jersey (NJ)	No	No	Must close in LLC or Corp if not licensed Prepayment penalty permitted only for C-Corp borrowers
New Mexico (NM)	No	No	
New York (NY)	No	No	
North Carolina (NC)	No	No	
North Dakota (ND)	Not available. Corva does not close loans in this state.		
Ohio (OH)	No	No	
Oklahoma (OK)	No	No	
Oregon (OR)	AVAILABLE SOON		
Pennsylvania (PA)	AVAILABLE SOON		
Rhode Island (RI)	No	No	Must close in LLC or Corp
South Carolina (SC)	No	No	
South Dakota (SD)	Not available. Corva does not close loans in this state.		
Tennessee (TN)	No	No	Originator: License not required when the interest rate is below 9.5%
Texas (TX)	No	No	
Utah (UT)	AVAILABLE SOON		
Vermont (VT)	AVAILABLE SOON		
Virginia (VA)	No	No	Must close in LLC or Corp if not licensed
Washington (WA)	No	No	Must close in LLC or Corp
West Virginia (WV)	No	No	Must close in LLC or Corp
Wisconsin (WI)	No	No	
Wyoming (WY)	No	No	Must close in LLC or Corp

NOTES Licensing requirements are subject to change without notice. For wholesale partner use. Corva Lending, NMLS #941606. Equal Housing Opportunity.