Can I make a small number of residential mortgage loans without being licensed at the company level? Yes. Pursuant to RCW 31.04.025(3) you may be eligible to make five or fewer residential mortgage loans during a calendar year without holding a company level license. You must apply for and obtain the license waiver for each transaction. If you are eligible for and receive the license waiver, you must comply with certain conditions including the following:

1. If you do not provide the borrower with a compliant federal disclosure of the loan terms and conditions and cost of financing, you must provide the buyer with a disclosure prescribed by the director.
2. You must comply with the state's usury rate limit. See chapter 19.52 RCW.
3. You must follow Washington law if you pursue a foreclosure.