

What is a Mortgage Broker:

Mortgage Brokers Act:

Anyone involved in the business of lending money secured by a mortgage, buying or selling mortgages or receiving fees for arranging mortgages must be registered as a mortgage broker or sub-mortgage broker.

To register, prescribed courses must be taken and a registration fee must be paid. In addition, financial statements must be filed annually.

A sole proprietor or director of the corporation must have two years experience as a sub-mortgage broker in order to register as a mortgage broker.