

**535D.2 Legislative findings and purpose.**

The activities of mortgage loan originators and the origination or offering of financing for residential real property have a direct, valuable, and immediate impact upon this state's consumers, its economy, the neighborhoods and communities of this state, and the housing and real estate industry. The general assembly finds that accessibility to mortgage credit is vital to the state's citizens. The general assembly also finds that it is essential for the protection of the citizens of this state and the stability of the state's economy that reasonable standards for licensing and regulation of the business practices of mortgage loan originators be imposed. The general assembly further finds that the obligations of mortgage loan originators to consumers in connection with originating or making residential mortgage loans are such as to warrant the regulation of the mortgage lending process. The purpose of [this chapter](#) is to protect consumers seeking mortgage loans and to ensure that the mortgage lending industry is operating without unfair, deceptive, or fraudulent practices on the part of mortgage loan originators.

[2009 Acts, ch 61, §2, 25](#)