



## **Maximum Interest Rate Matrix**

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State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
<b>Alabama</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	ALA. CODE §§ <a href="#">8-8-5(e)</a> , & <a href="#">8-8-14(c)</a> (2012)
	Loan	> \$2,000	Any	As contracted for but not unconscionable	ALA. CODE § <a href="#">8-8-5(a)</a> (2012)
	Credit Sale/Loan <sup>1</sup>	Any	Any	≤ 2 percentage points above the prime rate at time contract is executed. <sup>2</sup>	ALA. CODE § <a href="#">8-8-14(b)</a> (2012)
<b>Alaska</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	ALASKA STAT. ANN. § <a href="#">45.45.010(h)</a> (2012)
	Contract or Loan Commitment	> \$25,000	Any	Exempt from state limitations	ALASKA STAT. ANN. § <a href="#">45.45.010(b)</a> (2012)
	Contract or Loan Commitment	< \$25,000	Any	The lesser of: 10%; or 5% points above annual rate charged member banks for advances by the 12 <sup>th</sup> Federal Reserve District on day Loan or Contract is made	ALASKA STAT. ANN. § <a href="#">45.45.010(b)</a> (2012) <sup>3</sup>
	Small Loan	≤ \$25,000 <sup>4</sup>	Any	≤ 3% per month, up to \$850, on unpaid principal balance and 2% per month on amount > \$850 but ≤ \$10,000 and interest rate as contracted for on unpaid principal balance > \$10,000 but ≤ \$25,000.	ALASKA STAT. ANN. § <a href="#">06.20.230(a)</a> (2012)
<b>Arizona</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Any loan	Any	Any	10% unless otherwise agreed in writing	ARIZ. REV. STAT. ANN. § <a href="#">44-1201(A)</a> (2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Consumer Lender Loans (Consumer Loan, Consumer Revolving Loan, or Home Equity Revolving Loan) <sup>5</sup>	≤ \$1,000	Any	≤ 36% (finance charge limitation)	ARIZ. REV. STAT. ANN. § <a href="#">6-632(A)(1)</a> (2012)
	Consumer Lender Loans (Consumer Loan, Consumer Revolving Loan, or Home Equity Revolving Loan) <sup>6</sup>	> \$1,000 but < \$10,000	Any	≤ 36% on initial \$500 of original principal amount, and (finance charge limitation) ≤ 24% on part of principal > \$500 (finance charge limitation)	ARIZ. REV. STAT. ANN. § <a href="#">6-632(A)(2)</a> (2012)
<b>Arkansas</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Loan <sup>7</sup>	Any	Any	≤ 17% per annum	ARK. CONST. amend. 89, § <a href="#">3</a> , & 12 U.S.C.A. § <a href="#">1831u(f)</a> (2012)
<b>California</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Loan	Any	Any	The greater of: ≤ 10% per annum, or ≤ 5% per annum + rate prevailing on 25 <sup>th</sup> day of month preceding, whichever is earlier, the date of execution or the date of making the loan <sup>8</sup>	CAL. CONST. art. 15, § <a href="#">1 (1)-(2)</a>

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Loan by a licensee under the Consumer Finance Lenders Law or the Commercial Finance Lenders Law	As permitted by the licensing schemes.	As permitted by the licensing schemes.	As contracted for; exempt from CAL. CONST. art. 15, § 1.	CAL. FIN. CODE § <a href="#">22002</a> (West 2013)
<b>Colorado</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	COLO. REV. STAT. § <a href="#">5-13-101</a> (West 2012)
	Interest on Money	Any	Any	≤ 8% per annum, compounded annually <sup>9</sup>	COLO. REV. STAT. § <a href="#">5-12-101</a> (West 2012)
	Consumer Loans (other than supervised loans) <sup>10</sup>	Subordinate <sup>11</sup>	≤ \$75,000 or secured by interest in land but value of collateral insubstantial in relation to loan amount at time loan is made	≤ 12% per year (finance charge limitation)	COLO. REV. STAT. § <a href="#">5-2-201(1)</a> (West 2012)
<b>Connecticut</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Mortgage Loan	≤ \$5,000 <sup>12</sup>	Any	≤ 12% per annum <sup>13</sup>	CONN. GEN. STAT. ANN. §§ <a href="#">37-4</a> , & <a href="#">37-9(3)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Mortgage Loan	> \$5,000	Any	As contracted for	CONN. GEN. STAT. ANN. § <a href="#">37-9(3)</a> (West 2012)
<b>Delaware</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Revolving Credit Plan <sup>14</sup> , or Closed-end Loan <sup>15</sup>	Any	Any	As contracted for	DEL. CODE. ANN. tit. 5, §§ <a href="#">2216</a> , <a href="#">2229</a> (West 2012)
<b>District of Columbia</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Contract for payment of money at a future time	Any	None	≤ 24% per annum	D.C. CODE § <a href="#">28-3301(a)</a> (2012)
	First Purchase Mortgage, or Deed of Trust, on Residential Real Property	< \$1,000	First	≤ 24% per annum	D.C. CODE § <a href="#">28-3301(b)</a> (2012)
	Mortgage or Deed of Trust	< \$1,000	Second	≤ 24% per annum	D.C. CODE § <a href="#">28-3301(c)</a> (2012)
	Mortgage or Deed of Trust on Residential Real Property <sup>16</sup>	> \$1,000	Any	As contracted for <sup>17</sup>	D.C. CODE § <a href="#">28-3301(d)(2)</a> (2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
<b>Florida</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Loan <sup>18</sup>	< \$500,000	Any	≤ 18% per year simple interest	FLA. STAT. ANN. § <a href="#">687.03(1)</a> (West 2012)
	Loan <sup>19</sup>	> \$500,000	Any	≤ 25% per year	FLA. STAT. ANN. §§ <a href="#">687.03(1)</a> , & <a href="#">687.071(2)</a> (West 2012)
	Consumer Finance Loans <sup>20</sup>	> \$1,000 <sup>21</sup> but ≤ \$25,000	Any	≤ 30% per year on first \$2,000 of principle balance; ≤ 24% per year on amount between \$2,001 and \$3,000 ≤ 18% on amount between \$3,001 and \$25,000	FLA. STAT. ANN. § <a href="#">516.031</a> (West 2012)
<b>Georgia</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject</b> to state law limitations	GA. CODE ANN. § <a href="#">7-4-20</a> (West 2012)
	Any	≥ \$250,000	Any	As contracted for	GA. CODE ANN. § <a href="#">7-4-2(a)(1)(B)</a> (West 2012)
	Loan	Any	Any	≤ 5% per month	GA. CODE ANN. § <a href="#">7-4-18(a)</a> (West 2012)
	Loan	≤ \$3,000	Any	≤ 16% per annum simple interest	GA. CODE ANN. § <a href="#">7-4-2(a)(2)</a> (West 2012)
	Loan	> \$3,000 < \$250,000	Any	As contracted for	GA. CODE ANN. § <a href="#">7-4-2(a)(1)(A)</a> (West 2012)
<b>Hawaii</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject</b> to state law limitations	HAW. REV. STAT. § <a href="#">478-9</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Consumer Credit Transaction <sup>22</sup>	Any	Second <sup>23</sup>	≤ 1% simple interest per month, or ≤ 12% simple interest per year But see § 478-8 for exceptions to this limitation	HAW. REV. STAT. § <a href="#">478-4(a)</a> (West 2012)
	Consumer Credit Transaction <sup>24</sup>	≤ \$250,000 <sup>25</sup>	None	≤ 1% simple interest per month, or ≤ 12% simple interest per year But see § 478-8 for exceptions to this limitation	HAW. REV. STAT. § <a href="#">478-4(a)</a> (West 2012)
	Home Business Loan <sup>26</sup>	≤ \$250,000 <sup>27</sup>	Second <sup>28</sup>	≤ 1% simple interest per month, or ≤ 12% simple interest per year But see § 478-8 for exceptions to this limitation	HAW. REV. STAT. § <a href="#">478-4(a)</a> (West 2012)
	Consumer Credit Transaction by a Financial Institution regulated under Chapter 412 <sup>29</sup>	Any	Any	≤ 2% simple interest per month, or ≤ 24% simple interest per year	HAW. REV. STAT. § <a href="#">478-4(a)</a> (West 2012)
	Simple Interest Loan by a Financial Services Loan Company <sup>30</sup>	Any	Any	≤ 24% per year	HAW. REV. STAT. § <a href="#">412:9-302(b)(2)</a> (West 2012)
	Precomputed Loan by a Financial Services Loan Company with maturity ≤ 48 months <sup>31</sup>	Any	Any	≤ 24% per year	HAW. REV. STAT. § <a href="#">412:9-302(b)(1)</a> (West 2012)
	Precomputed Loan by a Financial Services Loan Company <sup>32</sup>	Any	Any	≤ 14% a year for 1 <sup>st</sup> 18 months + 10.5% per year for the next 12 months + 7% per year for the next 12 months + 4% per year for the last 6 months of loan term	HAW. REV. STAT. § <a href="#">412:9-302(b)(1)</a> (West 2012)
<b>Idaho</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject</b> to state law limitations	IDAHO CODE ANN. § <a href="#">28-49-105</a> (2012)



State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Loan	Any	Any	As contracted for	IDAHO CODE ANN. § <a href="#">28-42-201(1)</a> (2012)
<b>Illinois</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	<i>Reed v. World Wide Financial Services, Inc.</i> , 1998 WL 852854 (N.D. Ill. 1998); 1996 Ill. Att’y Gen. Op. 96-037
	Loan	Any	None	≤ 9% per annum for every \$100 loaned	815 ILL. COMP. STAT. § <a href="#">205/4(1)</a> (West 2012)
	Loan	Any	Any	As contracted for	815 ILL. COMP. STAT. § <a href="#">205/4(1)(l)</a> (West 2012)
	Housing Renovation & Modernization Loan	Any	Any	As contracted for	815 ILL. COMP. STAT. § <a href="#">205/4(1)(d)</a> (West 2012)
	Loan insured by National Housing Act	Any	Any	As contracted for	815 ILL. COMP. STAT. § <a href="#">205/4(1)(e)</a> (West 2012)
	Loan guaranteed under Veterans’ Benefit Act	Any	Any	As contracted for	815 ILL. COMP. STAT. § <a href="#">205/4(1)(f)</a> (West 2012)
	Loan made, guaranteed or insured in accordance with the provisions of the Housing Act of 1949	Any	Any	As contracted for	815 ILL. COMP. STAT. § <a href="#">205/4(1)(i)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
<b>Iowa</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject to</b> state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1</a> through <a href="#">590.101</a>
	Loan to acquire or refinance real property	Any	Any	As contracted for	IOWA CODE ANN. § <a href="#">535.2(2)(a)(1)</a> (West 2012)
	Loan to construct improvement on real property	> \$25,000	Any	As contracted for	IOWA CODE ANN. § <a href="#">535.2(2)(a)(2)</a> (West 2012)
	HELOC <sup>33</sup>	Any	Any	≤ 1¾% per month	IOWA CODE ANN. § <a href="#">535.10(4)</a> (West 2012)
<b>Kansas</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject to</b> state law limitations	KAN. STAT. ANN. § <a href="#">16-207a</a> (West 2012)
	Loan where the interest rate, amortization schedule or term of loan are not permitted to be adjusted <sup>34</sup>	Any	Any	≤ 15% per annum	KAN. STAT. ANN. § <a href="#">16-207(a)</a> (West 2012)
	Consumer Loan subject to the uniform consumer credit code	Any	Any <sup>35</sup>	≤ 18% per annum (finance charge limitation)	KAN. STAT. ANN. § <a href="#">16a-2-401(3)-(4)</a> (West 2012)
<b>Kentucky</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1</a> through <a href="#">590.101</a>

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Loan	> \$15,000	Any	As contracted for	KY. REV. STAT. ANN. § <a href="#">360.010(1)</a> (West 2012)
	Loan	≤ \$15,000	Any	The lesser of: (1) 4% per year + discount rate on 90-day commercial paper in effect at the Federal Reserve Bank in the Federal reserve district where the transaction is consummated; or (2) 19%	KY. REV. STAT. ANN. § <a href="#">360.010(1)</a> (West 2012)
	Loan by a Consumer Loan Company <sup>36</sup>	≤ \$15,000	Any	≤ 3% per month on unpaid principal balance ≤ \$1,000, and ≤ 2% per month on part of unpaid principal balance > \$1,000 but ≤ \$3,000  For loans > \$3,000, rate must be ≤ 2% per month on unpaid balance of principal.	KY. REV. STAT. ANN. § <a href="#">286.4-530(1)</a> (West 2012)
<b>Louisiana</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	LA. REV. STAT. ANN. § <a href="#">6:1096(A)</a> (2011)
	Loan, on immovable property, guaranteed by VA or insured by FHA	Any	Any	As contracted for, but must be within maximum rate permitted by VA or FHA.	LA. REV. STAT. ANN. § <a href="#">9:3504(A)</a> (2011)
	Mortgage where mortgagee former owner of said property	Any	Any	≤ Maximum limit permitted to be charged by federally insured financial institutions under federal law or regulation	LA. REV. STAT. ANN. § <a href="#">9:3504(E)</a> (2011)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Residential Mortgage Loan <sup>37</sup>	Any	Any	The greater of: (1) 15 percentage points above Federal Reserve Board of Governors approved 'Discount Rate' published semiannually in the year the loan was originated, consummate, or renewed; or (2) 21%	LA. REV. STAT. ANN. § <a href="#">6:1096(B)</a> (2011)
	Adjustable Rate Mortgage Loan <sup>38</sup>	Any	Any	As contracted for	LA. REV. STAT. ANN. §§ <a href="#">6:1096(C)</a> , & <a href="#">9:3504(D)(2)(c)</a> (2011)
	Revolving Loan Account <sup>39</sup>	Any	Any	(finance charge limitations) ≤ 36% per year for portion of unpaid principal ≤ \$1,400; and ≤ 27% per year for portion of unpaid principal > \$1,400 but ≤ \$4,000; and ≤ 24% per year for portion of unpaid principal > \$4,000 but ≤ \$7,000; and ≤ 21% per year for portion of unpaid principal > \$7,000 <sup>40</sup>	LA. REV. STAT. ANN. § <a href="#">9:3519</a> (2011)
<b>Maine</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject</b> to state law limitations	ME. REV. STAT. ANN. tit. 9-A, § <a href="#">1-110</a> (2011)
	First Mortgage Loans	Any	First	As contracted for.	ME. REV. STAT. ANN. tit. 9-A, § <a href="#">1-202(8)</a> (2011)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Loan to finance or refinance acquisition of real estate or initial construction of dwelling	Any	Any	As contracted for.	ME. REV. STAT. ANN. tit. 9-A, § <a href="#">1-202(8)</a> (2011)
	Second Mortgage Loans <sup>41</sup>	> \$2,800	Second	≤ 18%	ME. REV. STAT. ANN. tit. 9-A, § <a href="#">2-307(1)</a> (2011)
<b>Maryland</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	73 MD. Op. Att'y Gen. 144 (1988)
	Loan	Any	Any	≤ 6% simple interest per year on unpaid principal balance (unless otherwise provided by law)	MD. CODE ANN., COM. LAW § <a href="#">12-102</a> (West 2012)
	Loan	Any	Any	≤ 8% simple interest per year on unpaid principal balance if there is a written agreement	MD. CODE ANN., COM. LAW § <a href="#">12-103(a)(1)</a> (West 2012)
	First Mortgage Loan <sup>42</sup>	Any	First	As contracted for if conditions are met <sup>43</sup>	MD. CODE ANN., COM. LAW § <a href="#">12-103(b)</a> (West 2012)
	Loan insured or guaranteed in full or party by the FHA, VA or any other federal agency or instrumentality <sup>44</sup>	Any	Any	≤ any rate not in excess of that permitted by federal law	MD. CODE ANN., COM. LAW § <a href="#">12-103(d)</a> (West 2012)
	Secondary Mortgage Loans <sup>45</sup>	Any	Second	≤ 16% simple interest per year on principal balance	MD. CODE ANN., COM. LAW § <a href="#">12-404(b)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Secondary Mortgage Loans <sup>46</sup>	Any	Subordinate	≤ 24% annually provided conditions are met <sup>47</sup>	MD. CODE ANN., COM. LAW § <a href="#">12-404(d)</a> (West 2012)
	Open-end Home Equity Line of Credit <sup>48</sup>	Any	Second	≤ 24% annually	MD. CODE ANN., COM. LAW § <a href="#">12-903</a> (West 2012)
	Closed-end Second Mortgage Loan <sup>49</sup>	Any	Second	≤ 24% annually	MD. CODE ANN., COM. LAW § <a href="#">12-1003</a> (West 2012)
	Variable Rate Loans <sup>50</sup>	Any	Any	≤ 24% annually	MD. CODE ANN., COM. LAW §§ <a href="#">12-103(c)(1)(ii)</a> , <a href="#">12-903(a)(1)</a> , & <a href="#">12-904</a> (West 2012)
<b>Massachusetts</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject</b> to state limitations	MASS. GEN. LAWS ANN. ch. 183, § <a href="#">63</a> (West 2012)
	Loan <sup>51</sup>	Any	Any	≤ 20% per year	MASS. GEN. LAWS ANN. ch. 271, § <a href="#">49</a> (West 2012)
	Open-end Credit Plan <sup>52</sup>	Any	Any	≤ 18% <sup>53</sup> (finance charge limitation)	MASS. GEN. LAWS ANN. ch. 140, § <a href="#">114B</a> (West 2012)
	Second Mortgage Loans <sup>54</sup>	> \$1,500 with assessed value ≤ \$40,000	Subordinate	≤ 1½% a month on unpaid balances <sup>55</sup>	MASS. GEN. LAWS ANN. ch. 140, § <a href="#">90A</a> (West 2012)
<b>Michigan</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	1981 Mich. Op. Att'y Gen. <a href="#">5972</a> , & 1981 Mich. Op. Att'y Gen. <a href="#">5894</a>

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	First Mortgage Loan	Any	First	Increase in initial interest rate prohibited	MICH. COMP. LAWS ANN. § <a href="#">438.31c(2)</a> (West 2012)
	Loan	Any	Any	≤ 25% simple interest per annum	MICH. COMP. LAWS ANN. § <a href="#">438.41</a> (West 2012)
	Second Lien Loan by a Regulated Lender <sup>56</sup>	Any	Second	≤ 25% computed by the actuarial method	MICH. COMP. LAWS ANN. § <a href="#">445.1854</a> (West 2012)
	Purchase Money Mortgage <sup>57</sup> or Second Mortgage <sup>58</sup>	Any	Any	≤ 11% per annum	MICH. COMP. LAWS ANN. § <a href="#">438.31c(7)</a> (West 2012)
<b>Minnesota</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject</b> to state law limitations	MINN. STAT. ANN. § <a href="#">47.203</a> (West 2012)
	First Lien Mortgage Loans	Any	First	As contracted for	MINN. STAT. ANN. § <a href="#">47.204(1)</a> (West 2012)
	Mortgage	≥ \$100,000	Any	As contracted for	MINN. STAT. ANN. § <a href="#">334.01(2)</a> (West 2012)
	Conventional Loan <sup>59</sup>	< \$100,000	Any	≤ 4% points + Fannie Mae posted yields on 30-year mortgage commitments for delivery within 60 days on standard conventional fixed-rate mortgages published in The Wall Street Journal for the last business day of the second preceding month	MINN. STAT. ANN. § <a href="#">47.20(4a)(a)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Conventional Loan <sup>60</sup> with Maturity < 10 years	< \$100,000	Any	Lesser of: (1) 15.75%; or (2) 3% points + Fannie Mae posted yields on 30-year mortgage commitments for delivery within 60 days on standard conventional fixed-rate mortgages published in The Wall Street Journal for the last business day of the preceding month	MINN. STAT. ANN. § <a href="#">47.20(4a)(c)</a> (West 2012)
	Loan by a lender licensed under the Minnesota Regulated Loan Act (MRLA)	Any	Any	The greater of: (finance charge limitations) (1) APR ≤ 21.75%; or (2) The total of: a. 33% per year on part of unpaid balance ≤ \$1,125; and b. 19% per year on part of unpaid balance > \$1,125	MINN. STAT. ANN. § <a href="#">47.59(3)</a> (West 2012)
	Reverse Mortgage Loan <sup>61</sup>	Any	Any	≤ 4% points + Fannie Mae posted yields on 30-year mortgage commitments for delivery within 60 days on standard conventional fixed-rate mortgages published in The Wall Street Journal for the last business day of the second preceding month	MINN. STAT. ANN. § <a href="#">47.58(5)</a> (West 2012)
<b>Mississippi</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Loan	> \$2,000	Any	As contracted for	MISS. CODE ANN. § <a href="#">75-17-1(5)</a> (West 2012)
	Loan	Any	Any	The greater of: (1) 10% per year; or (2) 5% per year above the index of market yields of the Monthly 20-year Constant Maturity Index of Long Term United States Government Bond Yields	MISS. CODE ANN. § <a href="#">75-17-1(4)</a> (West 2012)



State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
<b>Missouri</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	First Mortgage Loans	Any	First	The greater of: ≤ 10% per annum; or ≤ The Market Rate (when it exceeds 10%) <sup>62</sup>	MO. REV. STAT. § <a href="#">408.030(1)</a> (West 2012)
	Second Mortgage Loans <sup>63</sup>	Any	Second	As contracted for	MO. REV. STAT. § <a href="#">408.232(1)</a> (West 2012)
<b>Montana</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Loan by a Regulated Lender <sup>64</sup>	Any	Any	Exempt from Montana's interest & usury restrictions	MONT. CODE ANN. § <a href="#">31-1-112</a> (2011)
	Loan not by a regulated lender	Any	Any	The greater of: ≤ 15% ≤ 6% points per year above the prime rate published by the federal reserve system in its statistical release H.15 Selected Interest Rates for bank prime loans dated 3 business days prior to the execution of the agreement.	MONT. CODE ANN. § <a href="#">31-1-107</a> (2011)
<b>Nebraska</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject</b> to state law limitations	NEB. REV. STAT. § <a href="#">45-1,104</a> (2012)
	Loan <sup>65</sup>	Any	Any	≤ 16% per annum	NEB. REV. STAT. §§ <a href="#">45-101.03(1)</a> , & <a href="#">45-101.04</a> (2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Loan by a Mortgage Banker Licensee or Registrant	Any	Any	As contracted for	NEB. REV. STAT. § 45- <a href="#">101.04(10)</a> (2012)
	Revolving Credit Loan by an Installment Loan Act Licensee	< \$7,500 Sum of loan and balances of all other liens do not exceed 100% appraised value of property	Any	≤ 24% per annum on part of unpaid principal ≤ \$1,000; and ≤ 21% per annum on part of unpaid principal > \$1,000	NEB. REV. STAT. §§ <a href="#">45-1024(1)</a> , & <a href="#">45-1024(6)(a)</a> (2012)
	Reverse Mortgage Loan <sup>66</sup>	Any	Any	As contracted for	NEB. REV. STAT. §§ <a href="#">45-101.04(12)</a> , & <a href="#">45-702.01</a> (2012)
<b>Nevada</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject</b> to state law limitations	NEV. REV. STAT. ANN. § <a href="#">99.050</a> (West 2011)
	Loan	Any	Any	As contracted for	NEV. REV. STAT. ANN. § <a href="#">99.050</a> (West 2011)
<b>New Hampshire</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1</a> through <a href="#">590.101</a>
	Second Mortgage Loan	Any	Any	As contracted for	N.H. REV. STAT. ANN. § <a href="#">397-A:16-a(I)</a> (2012)
<b>New Jersey</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1</a> through <a href="#">590.101</a>

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Closed-end <sup>67</sup> , secondary mortgage loan by a Residential Mortgage Lender	Any	Subordinate	As contracted for but ≤ 30%	N.J. STAT. ANN. §§ <a href="#">17:11C-76(a)</a> , & <a href="#">2C:21-19(a)</a> (West 2012)
	Open-end <sup>68</sup> , Secondary Mortgage Loan by a Residential Mortgage Lender	Any	Subordinate	As contracted for but ≤ 30%	N.J. STAT. ANN. §§ <a href="#">17:11C-77</a> , & <a href="#">2C:21-19(a)</a> (2012)
<b>New Mexico</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Loan	Any	Any	As contracted for	N.M. STAT. ANN. § <a href="#">56-8-5</a> (West 2012)
<b>New York</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state law limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	First Lien Loan	< \$2,500,000	First	≤ 16% per year	N.Y. GEN. OBLIG. LAW § <a href="#">5-501(1)</a> , & N.Y. BANKING LAW § <a href="#">14-A(1)</a> (McKinney 2012)
	First Lien Loan	> \$2,500,000	First	≤ 25% per year criminal usury rate	N.Y. GEN. OBLIG. LAW § <a href="#">5-501(6)</a> ; N.Y. PENAL LAW § <a href="#">190.40</a> (McKinney 2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Second Lien Loan	Any	Second	≤ 25% per year criminal usury rate	N.Y. BANKING LAW § <a href="#">590-A(1)</a> ; N.Y. PENAL LAW § <a href="#">190.40</a> (McKinney 2012)
<b>North Carolina</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject</b> to state law limitations	N.C. GEN. STAT. ANN. § <a href="#">24-2.3</a> (West 2012)
	Loan	≥ \$300,000	Any	As contracted for	N.C. GEN. STAT. ANN. §§ <a href="#">24-1.1(f)</a> , <a href="#">24-1.1A(e)</a> , <a href="#">24-9(a)(3)(a)</a> , & <a href="#">24-9(b)</a> (West 2012)
	First Mortgage Home Loan <sup>69</sup>	≥ \$10,000 but < \$300,000	First	As contracted for	N.C. GEN. STAT. ANN. § <a href="#">24-1.1A(a)(1)</a> (West 2012)
	Home Loan <sup>70</sup>	< \$10,000	First	As contracted for if lender is: <ul style="list-style-type: none"> <li>1. Approved as mortgagee by HUD, FHA, VA, a national mortgage association or any federal agency; or</li> <li>2. A bank, savings and loan association or wholly-owned service corporation of a savings and loan association, or any federal agency; or</li> <li>3. A State or federal agency</li> </ul> ≤ 16% per annum if lender is not described above	N.C. GEN. STAT. ANN. § <a href="#">24-1.1A(a)(2)-(3)</a> (West 2012)
	Second Lien Mortgage	> \$25,000	Second	As contracted for	N.C. GEN. STAT. ANN. § <a href="#">24-1.1(a)(2)</a> (West 2012)
	Second Lien Mortgage <sup>71</sup>	≤ \$25,000	Second	The greater of: <ul style="list-style-type: none"> <li>1. 1½% simple interest per month; or</li> <li>2. An annual rate equivalent to the Federal Discount Rate + 5%</li> </ul>	N.C. GEN. STAT. ANN. § <a href="#">24-14</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Equity Line of Credit <sup>72</sup>	< \$300,000 <sup>73</sup>	Any	The greater of: 3. 6% plus latest published noncompetitive rate for U.S. Treasury bills with a 6-month maturity as of the 15 <sup>th</sup> day of the month; or 4. 16%	N.C. GEN. STAT. ANN. § <a href="#">24-1.2A(a)</a> (West 2012)
	Open-End Loans	Any	Any	≤ 1¼% per month	N.C. GEN. STAT. ANN. § <a href="#">24-11(c)</a> (West 2012)
<b>North Dakota</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	
	Loan	Any	Any	≤ 5½% + average rate of interest payable on U.S. treasury bills maturing in 6 months in effect for North Dakota for the 6 months immediately preceding the month in which the transaction occurs	N.D. CENT. CODE § <a href="#">47-14-09</a> (2012)
	Loan by lending institutions regulated or funded by state agencies	Any	Any	Exempt from usury limitation	N.D. CENT. CODE § <a href="#">47-14-09(2)(d)</a> (2012)
	Loan	> \$35,000	Any	Exempt from usury limitation	N.D. CENT. CODE § <a href="#">47-14-09(2)(e)</a> (2012)
<b>Ohio</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Forbearance of Money	≤ \$100,000 <sup>74</sup>	Any	≤ 8% per annum	OHIO REV. CODE ANN. § <a href="#">1343.01(a)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Loan	Any	Any	Exempt if: loan approved, insured, guaranteed, purchased, or which an offer or commitment to insure, guarantee, or purchase has been received by the federal government or any agency or instrumentality of the federal government, Fannie Mae, Freddie Mac, the Farmers Home Administration, the Serviceman's Readjustment Act, the Federal Home Loan Bank Act, and the Rural Housing Act.	OHIO REV. CODE ANN. § <a href="#">1343.01(B)</a> (West 2012)
	Mortgage not meeting other exemptions	Any	Any	> 8% but ≤ 8% + discount rate on 90-day commercial paper in effect at the Federal Reserve Bank in the 4 <sup>th</sup> Federal Reserve District at the time of the mortgage is executed	OHIO REV. CODE ANN. § <a href="#">1343.01(B)(4)</a> (West 2012)
	Loan pursuant to the Mortgage Loan Act	Any	Any	≤ 25% per year on unpaid principal balance	OHIO REV. CODE ANN. § <a href="#">1321.571</a> (West 2012)
	Loan	> \$100,000	Any	As contracted for.	OHIO REV. CODE ANN. § <a href="#">1343.01(B)</a> (West 2012)
	Open-End Loan <sup>75</sup>	Any	Any	≤ 21% per year	OHIO REV. CODE ANN. § <a href="#">1321.58(B)</a> (West 2012)
<b>Oklahoma</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Loan by a supervised Lender	Any	Any	≤ 21% per year <sup>76</sup> (finance charge limitation)	OKLA. STAT. ANN. tit. 14A, § <a href="#">3-508A(2)</a> (West 2012)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
<b>Oregon</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Loan <sup>77</sup>	Any	≤ \$50,000	The greater of: ≤ 12%; or ≤ 5% + discount rate on 90-day commercial paper in effect at Federal Reserve Bank in district where person making the loan is located.	OR. REV. STAT. ANN. § <a href="#">82.010(3)</a> (West 2012)
	Loan <sup>78</sup> by a licensee of the Consumer Finance Act	Any	Any	The greater of: <sup>79</sup> (finance charge limitations) ≤ 36%; or ≤ 30% points + discount window primary credit rate <sup>80</sup>	OR. REV. STAT. ANN. § <a href="#">725.340(1)</a> (West 2012)
<b>Pennsylvania</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Secondary Mortgage Loan <sup>81</sup>	Any	Any	≤ 1.85% per month on unpaid principal balances	7 PA. CONS. STAT. ANN. § <a href="#">6125(b)</a> (West 2012)
	Open-End Loan <sup>82</sup>	Any	Any	≤ 1.85% per month on unpaid principal balances	7 PA. CONS. STAT. ANN. §§ <a href="#">6125(b)</a> , & <a href="#">6126(1)</a> (West 2012)
	Residential Mortgage <sup>83</sup> for Residential Real Property <sup>84</sup>	≤ \$234, 692 <sup>85</sup>	Any	≤ 2½% + Monthly Index of Long Term U.S. Government Bond Yields for the 2 <sup>nd</sup> preceding calendar month, per annum rounded off to nearest quarter of one percent per annum <sup>86</sup>	41 PA. CONS. STAT. ANN. § <a href="#">301(b) &amp; (f)</a> (West 2012)
<b>Rhode Island</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Loan	Any	Any	The greater of: <sup>87</sup> ≤ 21% per annum; or ≤ 9% + prime rate as published in the Money Rates section of The Wall Street Journal on the last business day of each month preceding the later of the date of the debtor's agreement or the date on which the interest rate is redetermined in accordance with the term of the debtor's agreement.	R.I. GEN. LAWS § <a href="#">6-26-2(a)-(b)</a> (2012)
<b>South Carolina</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject</b> to state law limitations	1982 Act No. 385, § 1 <sup>88</sup>
	Consumer Loan not by a Supervised Lender	Any	Any	≤ 12% per annum <sup>89</sup> (finance charge limitation)	S.C. CODE ANN. § <a href="#">37-3-201(1)</a> (2012)
	Loan by a Supervised Lender	Any <sup>90</sup>	Secondary <sup>91</sup>	≤ 18% per year on unpaid principal balance <sup>92</sup> (finance charge limitation)	S.C. CODE ANN. § <a href="#">37-3-201(2)(c)</a> (2012)
<b>South Dakota</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	<b>Subject</b> to state law limitations	S.D. CODIFIED LAWS § <a href="#">54-3-15</a> (2012)
	First Lien Residential Mortgage	Any	First	As agreed upon	S.D. CODIFIED LAWS § <a href="#">54-3-1.1</a> (2012)
	Loan by Regulated Lender <sup>93</sup>	Any	Any	Exempt from usury statutes and interest rate limitations	S.D. CODIFIED LAWS § <a href="#">54-3-13</a> (2012)
<b>Tennessee</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1</a> through <a href="#">590.101</a>



State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Home Loan <sup>94</sup>	Any	Any	<p>≤ 2% + Most recent weighted average yield of the accepted offers of the FNMA’s current free market system auction for commitments to purchase conventional home mortgages; or, if FNMA discontinues such auction</p> <p>≤ 4% + index of market yields of long term government bonds adjusted to a 30-year maturity by the Department of Treasury</p>	TENN. CODE ANN. § <a href="#">47-15-102(a)-(b)</a> (West 2012)
	Home Loan <sup>95</sup>	Any	Any	In any event, shall not exceed: ≤ 18% per annum simple interest <sup>96</sup>	TENN. CODE ANN. § <a href="#">47-15-102(c)</a> (West 2012)
	Mortgage Loan (not a home loan)	Any	Any	The lesser of: <p>≤ 24% per year; or</p> <p>≤ 4% + the average prime loan rate (or the average short-term business loan rate, however denominated) for the most recent week for which an average rate has been published by the board of governors of the Federal Reserve System</p>	TENN. CODE ANN. §§ <a href="#">47-14-102(7)</a> , & <a href="#">47-14-103(2)</a> (West 2012)
	Loan Originated under the Industrial Loan & Thrift Company Act <sup>97</sup>	≥ \$100	Any	≤ 24% per year	TENN. CODE ANN. § <a href="#">45-5-301(2)</a> (West 2012)
	Loan which is not a written contract	Any	Any	≤ 10% per annum	TENN. CODE ANN. § <a href="#">47-14-103(3)</a> (West 2012)
<b>Texas</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Any	Any	Any	≤ 10%, unless otherwise provided by law	TEX. FIN. CODE ANN. § <a href="#">302.001(b)</a> (West 2011)
	Loan secured by obligor's homestead	Any	Any	Any	TEX. FIN. CODE ANN. § <a href="#">303.301(2)</a> (West 2011)
	Any	Any	Any	≤ 18% a year if weekly ceiling is < 18% a year ≤ 24% a year if weekly ceiling is > 24% per year  Weekly ceiling computed by: (1) Multiplying auction rate <sup>98</sup> by 2; and (2) Rounding result to nearest one-quarter of 1%	TEX. FIN. CODE ANN. §§ <a href="#">303.003(a)</a> & <a href="#">303.009(a)-(b)</a> (West 2011)
<b>Utah</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Consumer Credit Agreement	Any	Any	As agreed but not unconscionable	UTAH CODE ANN. §§ <a href="#">70C-2-101</a> & <a href="#">70C-7-106</a> (West 2012)
<b>Vermont</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Single Payment Loans regulated by Title 8 and federal savings and loan associations	Any	Any	≤ 18% per annum	VT. STAT. ANN. tit. 9, § <a href="#">41a(b)(1)</a> (West 2013)

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Loan	Any	Any	≤ 12% per annum	VT. STAT. ANN. tit. 9, § <a href="#">41a(a)</a> (West 2013)
	Loan secured by mobile home	Any	Any	≤ 18% per annum	VT. STAT. ANN. tit. 9, § <a href="#">41a(b)(4)</a> (West 2013)
	Loan secured by mobile home older than current or previous model year	Any	Any	≤ 20% per annum	VT. STAT. ANN. tit. 9, § <a href="#">41a(b)(4)</a> (West 2013)
<b>Virginia</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
<b>Washington</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Any	Any	Any	Any rate as long as it does not exceed: (1) 12% per annum; or (2) 4% points above the equivalent coupon issue yield (published by the Board of Governors of the Federal Reserve System) of the average bill rate for 26-week treasury bills as determined at the first bill market auction conducted during the calendar month immediately preceding the later of (a) the establishing of the interest rate by written agreement of the parties to the contract, or (b) any adjustment in the interest rate in the case of a written agreement permitting an adjustment in the interest rate.	WASH. REV. CODE. ANN. § <a href="#">19.52.020(1)</a> (West 2013)
	Loan by a licensee under the Washington Consumer Loan Act	Any	Junior	≤ 25% per annum	WASH. ADMIN. CODE § <a href="#">208-620-515(1)</a> (2013)
	Loan by a licensee under Washington Consumer Loan Act, which is not a creditor under the DIDMCA	Any	First	≤ 25% per annum	WASH. ADMIN. CODE § <a href="#">208-620-515(1)</a> (2013)
<b>West Virginia</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1</a> through <a href="#">590.101</a>

State	Loan Type	Loan Amount	Lien Type	Maximum Interest Rate	Citation
	Mortgage Loan <sup>99</sup>	Any	Subordinate	≤ 18% per year on the unpaid balance of the amount financed	W. VA. CODE ANN. § <a href="#">31-17-8(a)</a> (West 2013)
<b>Wisconsin</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Mortgage by a person not licensed under the Wisconsin Precomputed Loan Law	≤ \$25,000	Any	≤ 18% per year	WIS. STAT. ANN. § <a href="#">138.09(1m)(a)</a> (West 2013)
<b>Wyoming</b> <a href="#">(Click to return to Table of Contents)</a>	Federally Related Mortgage Loans	Any	First	Exempt from state limitations	12 USCA §§ <a href="#">1735f-7</a> & <a href="#">1735f-7a</a> 12 CFR §§ <a href="#">590.1 through 590.101</a>
	Consumer loan <sup>100</sup> other than a supervised loan <sup>101</sup>	≤ \$50,000 if unsecured <sup>102</sup>	Any	≤ 10% per year <sup>103</sup> (finance charge limitation)	WYO. STAT. ANN. § <a href="#">40-14-310(a)</a> (West 2012)

<sup>1</sup> This term is not defined.

<sup>2</sup> The prime rate is the average of the prime rates reported by the three largest banks in New York City as of the close of business three business days immediately preceding the date on which the loan/credit sale is made. Further, this restriction is “an alternative to any other interest or finance charge allowed by state laws.” ALA. CODE § [8-8-14\(b\)](#) (2012).

<sup>3</sup> “If the limitations on interest rates provided for in this section are inconsistent with the provisions of any other statute covering maximum interest ... then the provisions of the other statute prevail.” ALASKA STAT. ANN. § [45.45.010\(h\)](#) (2012).

<sup>4</sup> ALASKA STAT. ANN. § [06.20.010\(a\)](#) (2012).

<sup>5</sup> ARIZ. REV. STAT. ANN. § [6-601\(6\), \(7\), \(9\), & \(12\)](#) (2012).

<sup>6</sup> ARIZ. REV. STAT. ANN. § [6-601\(6\), \(7\), \(9\), & \(12\)](#) (2012).

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<sup>7</sup> “Loan or contract not described in Section 1 [governmental bonds & loans] and 2 [loans by federally insured depository institutions].” ARK. CONST. amend. 89, § 3.

<sup>8</sup> There are numerous exceptions to this interest rate limitation which are too numerous to list. See CAL. CONST. art. 15, § 1. However, most mortgage bankers will fall within one or more of the exemptions. Real estate brokers, finance lenders, and residential mortgage lenders are exempt from California’s usury law. CAL. CONST. art. 15, § 1, CAL. FIN. CODE §§ 22002, & 50005 (2012).

<sup>9</sup> However, a promissory note may contract for an interest rate between 8% and 45% per annum and will be enforceable in court. COLO. REV. STAT. § 5-12-103(1) (West 2012).

<sup>10</sup> COLO. REV. STAT. § 5-1-301(15) (West 2012). Loans “primarily secured by an interest in land” and reverse mortgages are excluded from the definition of ‘consumer loan.’ *Id.*

<sup>11</sup> COLO. REV. STAT. § 5-1-301(26) (West 2012).

<sup>12</sup> CONN. GEN. STAT. ANN. § 37-9 (West 2012).

<sup>13</sup> Numerous loans are excluded from this 12% per annum maximum limit. Notably, “bona fide mortgage of real property for a sum in excess of five thousand dollars,” any bank or its wholly-owned subsidiary, and any Connecticut credit union. CONN. GEN. STAT. ANN. § 37-9 (West 2012). For a complete list of exemptions please consult the cited statute.

<sup>14</sup> DEL. CODE. ANN. tit. 5, § 2214 (West 2012).

<sup>15</sup> DEL. CODE. ANN. tit. 5, § 2227 (West 2012).

<sup>16</sup> One of the following conditions must be met to be able to contract for any interest rate and to be excluded from the 24% per annum limitation: (1) Borrower is a not for profit corporation; or (2) Borrower is an individual, group of individuals or other entity and the loan is for the purpose of a business, profession, or commercial activity; or (3) borrower is an individual, group of individuals or other entity and the loan is for the purpose of acquiring real property as an investment or investment activity; or (4) Borrower is a religious society and the loan is made for the purpose other than commercial or investment activities. D.C. CODE § 28-3301(d)(1) (2012).

<sup>17</sup> Assuming one of four required conditions is met. See preceding endnote.

<sup>18</sup> Certain loans are exempt from this provision when they are made pursuant to: (1) a commitment to insure by the FHA; (2) a commitment to guarantee by the U.S. Department of Veterans Affairs; and (3) a commitment to purchase a loan issued by the FNMA, GNMA, FHLMC, or any department, agency or instrumentality of the Federal Government. FLA. STAT. ANN. § 687.03(2)(a) (West 2012).

<sup>19</sup> Certain loans are exempt from this provision when they are made pursuant to: (1) a commitment to insure by the FHA; (2) a commitment to guarantee by the U.S. Department of Veterans Affairs; and (3) a commitment to purchase a loan issued by the FNMA, GNMA, FHLMC, or any department, agency or instrumentality of the Federal Government. FLA. STAT. ANN. § 687.03(2)(a) (West 2012).

<sup>20</sup> FLA. STAT. ANN. § 516.01(2) (West 2012). Notably, the interest rate *must* exceed 18% per annum to be considered a Consumer Finance Loan. *Id.* Further, “This chapter does not apply to any person who does business under, and as permitted by, any law of this state or of the United States relating to banks, savings banks, trust companies, building and loan associations, credit unions, or industrial loan and investment companies.” FLA. STAT. ANN. § 516.02(4) (West 2012).

<sup>21</sup> FLA. STAT. ANN. § 516.031(1) (West 2012).

<sup>22</sup> HAW. REV. STAT. § 478-1 (West 2012). Exceptions to this limitation include mortgage loan transactio wholly or partially secured by a guarantee or insurance or a commitment to insure issued under: (1) the National Housing Act, (2) the Veterans Benefit Act, (3) the Small Business Act, and (4) the Small Business Investment Act. HAW. REV. STAT. § 478-8(a) (West 2012). Other exempted loans are: a purchase-money junior mortgage lien “that is given to the seller as part of

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the buyer's consideration for the purchase of real property" and an indebtedness secured by a time share. HAW. REV. STAT. § [478-8\(b\)\(3\) & \(6\)](#) (West 2012). Mortgage loans by financial institutions are also excluded. HAW. REV. STAT. § [478-8\(d\)](#) (West 2012).

<sup>23</sup> HAW. REV. STAT. § [478-8\(b\)\(1\)](#) (West 2012).

<sup>24</sup> HAW. REV. STAT. § [478-1](#) (West 2012). Exceptions to this limitation include mortgage loan transaction wholly or partially secured by a guarantee or insurance or a commitment to insure issued under: (1) the National Housing Act, (2) the Veterans Benefit Act, (3) the Small Business Act, and (4) the Small Business Investment Act. HAW. REV. STAT. § [478-8\(a\)](#) (West 2012). Other exempted loans are: a purchase-money junior mortgage lien "that is given to the seller as part of the buyer's consideration for the purchase of real property" and an indebtedness secured by a time share. HAW. REV. STAT. § [478-8\(b\)\(3\) & \(6\)](#) (West 2012). Mortgage loans by financial institutions are also excluded. HAW. REV. STAT. § [478-8\(d\)](#) (West 2012).

<sup>25</sup> HAW. REV. STAT. § [478-1](#) (West 2012).

<sup>26</sup> HAW. REV. STAT. § [478-1](#) (West 2012). Exceptions to this limitation include mortgage loan transaction wholly or partially secured by a guarantee or insurance or a commitment to insure issued under: (1) the National Housing Act, (2) the Veterans Benefit Act, (3) the Small Business Act, and (4) the Small Business Investment Act. HAW. REV. STAT. § [478-8\(a\)](#) (West 2012). Other exempted loans are: a purchase-money junior mortgage lien "that is given to the seller as part of the buyer's consideration for the purchase of real property" and an indebtedness secured by a time share. HAW. REV. STAT. § [478-8\(b\)\(3\) & \(6\)](#) (West 2012). Mortgage loans by financial institutions are also excluded. HAW. REV. STAT. § [478-8\(d\)](#) (West 2012).

<sup>27</sup> HAW. REV. STAT. § [478-1](#) (West 2012).

<sup>28</sup> HAW. REV. STAT. § [478-8\(b\)\(1\)](#) (West 2012).

<sup>29</sup> This excludes trust companies and credit unions. HAW. REV. STAT. § [478-4\(a\)](#) (West 2012).

<sup>30</sup> HAW. REV. STAT. § [412:9-100](#) (West 2012).

<sup>31</sup> HAW. REV. STAT. § [412:9-100](#) (West 2012).

<sup>32</sup> HAW. REV. STAT. § [412:9-100](#) (West 2012).

<sup>33</sup> IOWA CODE ANN. § [535.10\(1\)](#) (West 2012).

<sup>34</sup> KAN. STAT. ANN. § [16-207\(g\)](#) (West 2012).

<sup>35</sup> First mortgage loans can be included when they agree, in writing, to be subject to the code. High-cost first lien mortgage loans are also included when they exceed the code mortgage rate.

<sup>36</sup> Consumer Loan Company is not defined. However, consult KY. REV. STAT. ANN. § [286.4-410](#) (West 2012) for information on entities exempted from the interest rate limitations.

<sup>37</sup> LA. REV. STAT. ANN. § [6:1083\(21\)](#) (2011).

<sup>38</sup> LA. REV. STAT. ANN. § [9:3504\(D\)\(1\)](#) (2011).

<sup>39</sup> LA. REV. STAT. ANN. § [9:3516\(30\)](#) (2011). These loans must be made by a supervised financial organization, a licensed lender, or lender in which the debtor is a consumer. LA. REV. STAT. ANN. § [9:3516\(14\)](#) (2011).

<sup>40</sup> These are limits on the maximum loan finance charges which include other charges in addition to interest. LA. REV. STAT. ANN. § [9:3516\(23\)\(a\)](#) (2011).

<sup>41</sup> ME. REV. STAT. ANN. tit. 9-A, §§ [1-301\(40\)](#), & [1-202\(8\)](#) (2011).

<sup>42</sup> MD. CODE ANN., COM. LAW § [12-103\(b\)\(1\)\(ii\)](#) (West 2012).

<sup>43</sup> The following must be satisfied: (1) written agreement signed by borrower this sets forth the stated rate of interest; (2) loan is secured by a first mortgage on any interest in residential real property; (3) there is no prepayment penalty in connection with the loan; and (4) loan is not a refinancing of loan secured by first

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mortgage unless: (a) lender is a banking institution, national banking association, federal savings bank, federal or State savings and loan association, or a federal or state credit union; or (b) loan is subject to DIDMCA; and (5) lender does not require payment of any interest in advance except points permitted under the subtitle. MD. CODE ANN., COM. LAW § [12-103\(b\)](#) (West 2012).

<sup>44</sup> Loan also must be made in full compliance with applicable federal law. MD. CODE ANN., COM. LAW § [12-103\(d\)\(3\)](#) (West 2012).

<sup>45</sup> MD. CODE ANN., COM. LAW § [12-401\(h\)\(i\)](#) (West 2012).

<sup>46</sup> MD. CODE ANN., COM. LAW § [12-401\(h\)\(i\)](#) (West 2012).

<sup>47</sup> The following must be satisfied: (1) interest is computed on unpaid principal balance outstanding from time to time; (2) lender does not contract for, charge, or receive any interest in advance or any compounded interest; (3) lender complies with MD. CODE ANN., COM. LAW § [12-116](#) if the loan is a renewal or refinancing; (4) lender complies with MD. CODE ANN., COM. LAW § [12-118](#) if loan provides for an adjustable rate of interest; and (5) if the loan is for the purchase of consumer goods, the loan contract complies with MD. CODE ANN., COM. LAW § [12-117](#). MD. CODE ANN., COM. LAW § [12-404\(d\)](#) (West 2012).

<sup>48</sup> MD. CODE ANN., COM. LAW § [12-901\(l\)](#) (West 2012).

<sup>49</sup> MD. CODE ANN., COM. LAW § [12-1001\(d\)](#) (West 2012).

<sup>50</sup> This includes variable rate loans with a revolving loan amount. MD. CODE ANN., COM. LAW § [12-904](#) (West 2012).

<sup>51</sup> This statute does not apply to any loan the rate of interest of which “is regulated under any other provision of general or special law or regulations promulgated thereunder or to any lender subject to control, regulation or examination by any state or federal regulatory agency.” MASS. GEN. LAWS ANN. ch. 271, § [49\(e\)](#) (West 2012). However, mortgage brokers and lenders are counseled that factors to consider when determining if an APR is unconscionable at the time the loan was made is whether the APR is more than, the greater of: (1) 10% above the highest domestic “Prime Rate” listed in the Money Rates section of the Wall Street Journal; or (2) 20% percent; and (3) whether the APR is consistent with comparable rates for borrowers in similar financial consequences. 940 MASS. CODE REGS. [8.06\(6\)](#) (2012).

<sup>52</sup> MASS. GEN. LAWS ANN. ch. 140D, § [1](#) (West 2012).

<sup>53</sup> If the index rate for any calendar quarter exceeds 18%, the credit may, during such quarter, charge such rate or rates as may be established by such creditor. See MASS. GEN. LAWS ANN. ch. 140, § [114B](#) (West 2012) for further details regarding when the commissioner of banks determines the index rate, etc.

<sup>54</sup> “This section ... shall not apply to a loan secured by a first mortgage on real estate.” MASS. GEN. LAWS ANN. ch. 140, § [90A](#) (West 2012).

<sup>55</sup> This maximum interest limitation includes “all sums paid, directly or indirectly by or on behalf of the borrower to the lender for interest, brokerage, commissions, services, extension of loan, forbearance to enforce payment or otherwise for making or securing the loan, not including, however, sums the lender may require the borrower to pay or reimburse the lender for actual recording and foreclosure costs for reasonable legal charges incurred for the examination of the title and the marketability of the security for the loan, for the drafting of the security instruments or documents, and, when such services are utilized, for collecting the debt or realizing upon the security.” MASS. GEN. LAWS ANN. ch. 140, § [90A](#) (West 2012).

<sup>56</sup> MICH. COMP. LAWS ANN. § [445.1852\(j\)](#) (West 2012).

<sup>57</sup> MICH. COMP. LAWS ANN. § [438.31c\(7\)\(a\)](#) (West 2012).

<sup>58</sup> MICH. COMP. LAWS ANN. § [438.31c\(7\)\(b\)](#) (West 2012).

<sup>59</sup> MINN. STAT. ANN. § [47.20 subd. 2 \(3\)](#) (West 2012). The loan cannot be insured or guaranteed by the FHA, VA, or FmHA, nor can it be eligible to be purchased by Fannie Mae or Freddie Mac.

<sup>60</sup> MINN. STAT. ANN. § [47.20 subd. 2 \(3\)](#) (West 2012). The loan cannot be insured or guaranteed by the FHA, VA, or FmHA, nor can it be eligible to be purchased by Fannie Mae or Freddie Mac.



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- <sup>61</sup> MINN. STAT. ANN. § [47.58\(1\)\(a\)](#) (West 2012).
- <sup>62</sup> MO. REV. STAT. § [408.030\(1\)](#) (West 2012). The market rate is, in any calendar quarter, equal to the monthly index of long-term United States government bond yields for the second preceding calendar month prior to the beginning of the calendar quarter plus an additional three percentage points rounded off to the nearest tenth of one percent. *Id.*
- <sup>63</sup> MO. REV. STAT. § [408.231\(1\)](#) (West 2012).
- <sup>64</sup> MONT. CODE ANN. § [31-1-111](#) (2011).
- <sup>65</sup> Multiple entities are excluded from this interest rate limitation. See NEB. REV. STAT. § [45-101.04](#) (2012) for the complete list of exempt entities. Some of the listed exclusions include: loans where principal is \$25,000 or more; loans insured, guaranteed, sponsored, or participated in by any agency, department, or program of the U.S. or state government; loans secured by real property when such loans are made by licensees of the Nebraska Installment Loan Act; and loans secured by a reverse mortgage. Please see the previously cited statute for an exhaustive list.
- <sup>66</sup> NEB. REV. STAT. § [45-702\(28\)](#) (2012).
- <sup>67</sup> N.J. STAT. ANN. § [17:11C-2](#) (2012).
- <sup>68</sup> N.J. STAT. ANN. § [17:11C-2](#) (2012).
- <sup>69</sup> N.C. GEN. STAT. ANN. § [24-1.1A\(e\)](#) (West 2012). Home loan is, by definition, limited to principal amounts less than \$300,000. *Id.*
- <sup>70</sup> N.C. GEN. STAT. ANN. § [24-1.1A\(e\)](#) (West 2012). Home loan is, by definition, limited to principal amounts less than \$300,000. *Id.*
- <sup>71</sup> N.C. GEN. STAT. ANN. § [24-12](#) (West 2012).
- <sup>72</sup> N.C. GEN. STAT. ANN. § [45-81\(3\)](#) (West 2012).
- <sup>73</sup> N.C. GEN. STAT. ANN. § [24-9\(a\)\(3\)](#) (West 2012).
- <sup>74</sup> OHIO REV. CODE ANN. § [1321.58\(B\)\(1\)](#) (West 2012).
- <sup>75</sup> OHIO REV. CODE ANN. § [1321.58\(A\)](#) (West 2012).
- <sup>76</sup> The limitation is calculated including the loan finance charge, see statute for further information. OKLA. STAT. ANN. tit. 14A, § [3-508A\(2\)](#) (West 2012)
- <sup>77</sup> This limitation applies to a person who is not licensed as an Oregon consumer finance lender or it otherwise exempt from the usury law. Several exclusions apply: loans secured by a first lien on real property or loan made to finance the acquisition of real property and secured by any lien on that property; a loan by a lender approved by HUD for participation in any mortgage insurance program under the National Housing Act; a loan secured by real property and is to be repaid in substantially equal payments where no single scheduled payment is more than twice the amount of any other scheduled payment; any loan wholly or partially secured or covered by guarantees or insurance by the FHA, VA, or FmHA; and loans by any financial institution, trust company, or consumer finance licensee. See OR. REV. STAT. ANN. § [82.025](#) (West 2012) for complete details of loans excluded from this interest rate limitation.
- <sup>78</sup> The loan must be of a term longer than 60 days. OR. REV. STAT. ANN. § [725.010\(2\)](#) (West 2012).
- <sup>79</sup> This is a limitation on the total finance charge. Please consult OR. REV. STAT. ANN. § [725.340\(1\)](#) (West 2012).
- <sup>80</sup> “The Director of the Department of Consumer and Business Services on the second Friday of December shall determine by order from published sources available on that date the discount rate upon which the annual percentage rate set forth in this subparagraph will be based as of January 1 of the following calendar year. The annual percentage rate set forth in this subparagraph shall apply to each new loan made during the succeeding calendar year for the entire term of the loan, including all renewals of the loan.” OR. REV. STAT. ANN. § [725.340\(1\)\(B\)](#) (West 2012).
- <sup>81</sup> 7 PA. CONS. STAT. ANN. § [6102](#) (West 2012)(“Secondary mortgage loan”).
- <sup>82</sup> 7 PA. CONS. STAT. ANN. § [6102](#) (West 2012)(“Open-end Loan”).

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<sup>83</sup> 41 PA. CONS. STAT. ANN. § [101](#) (West 2012)(“Residential Mortgage”).

<sup>84</sup> 41 PA. CONS. STAT. ANN. § [101](#) (West 2012)(“Residential Real Property”).

<sup>85</sup> 41 PA. CONS. STAT. ANN. § [101](#) (West 2012)(“Base Figure”). This is the current base figure amount, as announced in the Pennsylvania Bulletin. <http://www.pabulletin.com/secure/data/vol42/42-44/2143.html>.

<sup>86</sup> Federally guaranteed loans which are otherwise subject to a maximum interest rate are exempt from this limitation. 41 PA. CONS. STAT. ANN. § [302](#) (West 2012).

<sup>87</sup> Certain items are excluded from interest when calculating these charges. See R.I. GEN. LAWS § [6-26-2\(c\)\(1\)](#) (2012) for complete details.

<sup>88</sup> [http://www.scstatehouse.gov/query.php?search=DOC&searchtext=respect%25&category=LEGISLATION&session=0&conid=6822538&result\\_pos=0&keyval=1040798&numrows=10#OCC3](http://www.scstatehouse.gov/query.php?search=DOC&searchtext=respect%25&category=LEGISLATION&session=0&conid=6822538&result_pos=0&keyval=1040798&numrows=10#OCC3).

<sup>89</sup> This is a limitation on the finance charge. Please see statute for details. S.C. CODE ANN. § [37-3-201\(1\)](#) (2012).

<sup>90</sup> If the loan is not secured by real property, then the loan amount is limited to \$25,000. S.C. CODE ANN. § [37-3-104\(d\)](#) (2012).

<sup>91</sup> S.C. CODE ANN. § [37-3-105\(1\)](#) (2012). First lien real estate loans may be included, but only if parties agree to subject the loan to the Consumer Protection Code. *Id.*

<sup>92</sup> This is a limitation on the finance charge. Please see statute for details. S.C. CODE ANN. § [37-3-201\(2\)\(c\)](#) (2012).

<sup>93</sup> Regulated lender is a defined term, please consult the cited statute for the extensive list of entities considered regulated lenders. S.D. CODIFIED LAWS § [54-3-14](#) (2012).

<sup>94</sup> TENN. CODE ANN. § [47-15-101](#) (West 2012). Some important parts of the definition of ‘home loan’ include: a maturity date greater than 181 months, and the loan must be secured by real estate owned and occupied by the borrower for family residential purposes and which may include not more than 3 additional residential units.

<sup>95</sup> TENN. CODE ANN. § [47-15-101](#) (West 2012). Some important parts of the definition of ‘home loan’ include: a maturity date greater than 181 months, and the loan must be secured by real estate owned and occupied by the borrower for family residential purposes and which may include not more than 3 additional residential units.

<sup>96</sup> TENN. CODE ANN. § [47-14-102\(6\)](#) (West 2012).

<sup>97</sup> TENN. CODE ANN. § [45-5-102\(20\)](#), [\(8\)-\(10\)](#) (West 2012). See also TENN. CODE ANN. § [45-5-104](#) (West 2012). The loan term cannot exceed 181 months. TENN. CODE ANN. § [45-5-302\(2\)](#) (West 2012).

<sup>98</sup> “Auction rate” is defined in TEX. FIN. CODE ANN. § [303.003\(c\)](#) (West 2011). It is currently defined as “the auction average rate quoted on a bank discount basis for 26-week treasury bills issued by the United States government, as published by the Federal Reserve Board, for the week preceding the week in which the weekly rate ceiling is to take effect.” *Id.*

<sup>99</sup> W. VA. CODE ANN. § [31-17-1\(o\)](#) (West 2013).

<sup>100</sup> WYO. STAT. ANN. § [40-14-304](#) (West 2012).

<sup>101</sup> WYO. STAT. ANN. § [40-14-341\(a\)](#) (West 2012).

<sup>102</sup> WYO. STAT. ANN. § [40-14-304](#) (West 2012).

<sup>103</sup> This is a limitation on the loan finance charge (defined in WYO. STAT. ANN. § [40-14-309](#) (West 2012)) which includes more than just the interest rate on the loan.