

State	Permitted on BPL	Restrictions Details
AK	LMC does not accept BPLs	
AL	No restrictions	
AR	No restrictions	
AZ	No restrictions	
CA	Restrictions	Variable rate purchase loans, no PPP within 90 days of notification of rate increase
CO	No restrictions	
CT	No restrictions	
DC	Restrictions	3 years; 2 months interest over 1/3 original loan amount
DE	No restrictions	
FL	No restrictions	
GA	No restrictions	
HI	No restrictions	
IA	No restrictions	
ID	No restrictions	
IL	Restrictions	No restriction if loan made to a business entity; Otherwise prohibited if rate >8%; If rate <=8% then 3% during first year, 2% during 2nd year, 1% during third year of original balance
IN	No restrictions	
KS	Restrictions	Prohibited after 6 months; No restrictions on 5+ units
KY	No restrictions	
LA	No restrictions	
MA	No restrictions	
MD	Restrictions	3 years; 2 months interest over 1/3 original loan amount
ME	No restrictions	
MI	Restrictions	3 years; 1% of prepay amount
MN	Restrictions	No restrictions on loans above the conforming loan limit; No restrictions on 5+ units; Loans <= conforming loan limit - 42 months; not on partial or sale; lesser of 2% upb or 60 days int; prohibited on fixed rate if APR > treasury +3; prohibited on ARMs if APR > treasury +2%
MO	No restrictions	
MS	Restrictions	5 Years: 5% (1st Year); 4% (2nd Year); 3% (3rd year); 2%(4th year); 1%(5th year) of upb; No restrictions on 5+units
MT	No restrictions	
NC	No restrictions	
ND	LMC does not accept BPLs	
NE	No restrictions	
NH	No restrictions	
NJ	Restrictions	Prohibited if note rate >6% unless loan is made to a corporation or other business entity
NM	Prohibited	Prohibited on 1-4 units; No restriction on 5+ units
NV	Restrictions	Prohibited on refi w/ same lender

NY	No restrictions	
OH	Restrictions	Prohibited on loans <\$112957(2025) adjusted annually; 5 years; 1% of loan amount on higher loan amounts; No restrictions on 3+ units.
OK	No restrictions	
OR	No restrictions	
PA	Restrictions	Prohibited on loans \$319777 (2025) on 1-2 units unless loan is made to an entity; No restrictions on 3-4 units
RI	Restrictions	Purchase loans 1 year/2% balance due; Non purchase loans limited to 5 years
SC	No restrictions	
SD	LMC does not accept BPLs	
TN	No restrictions	
TX	No restrictions	
UT	No restrictions	
VA	Restrictions	1% upb on loans <\$75K; No restrictions above \$75K
VT	No restrictions	
WA	No restrictions	
WI	No restrictions	
WV	No restrictions	
WY	No restrictions	