

State		PPP Permitted	PPP Calculation	PPP Max Term	PPP Applicability	Eligibility	Eff Date:
AL	Alabama	Yes	No restrictions	None	Refinance or sale		
AK	Alaska	No	N/A	N/A	N/A		
AZ	Arizona	Yes	No restrictions	None	Refinance or sale		
AR	Arkansas	Yes	No restrictions	None	Refinance or sale		
CA	California	Yes	No restrictions	None	Refinance or sale		
CO	Colorado	Yes	No restrictions	None	Refinance or sale		
CT	Connecticut	Yes	No restrictions	None	Refinance or sale		
DE	Delaware	No	N/A	N/A	N/A		
DC	District of Columbia	Yes	No restrictions	None	Refinance or sale		
FL	Florida	Yes	No restrictions	None	Refinance or sale		
GA	Georgia	Yes	No restrictions	None	Refinance or sale		
HI	Hawaii	Yes	No restrictions	None	Refinance or sale		
ID	Idaho	Yes	Up to 6 months interest , based on average balance over prior 6 months	Only for first 3 years of the loan. § 28-42-306(2)	Yes, applies to full payoff; but no penalty if refinance / consolidation with same lender. § 28-42-306(3)	Must disclose; limit applies only if payoff is <i>not</i> via same-lender refinance.	
IL	Illinois	Yes - Limited Cases	See Eligibility	See Eligibility	Refinance or sale	Prepayment Penalties are prohibited on loans made to individuals	
IN	Indiana	Yes	No restrictions	None	Refinance or sale		
IA	Iowa	No	N/A	N/A	N/A		
KS	Kansas	No	NA	NA	NA		
KY	Kentucky	Yes	No restrictions	None	Refinance or sale		
LA	Louisiana	Yes	No restrictions	None	Refinance or sale		
ME	Maine	Yes	No restrictions	None	Refinance or sale		
MD	Maryland	No	See Eligibility	See Eligibility	Refinance or sale	Not Allowed	
MA	Massachusetts	Yes	No restrictions	None	Refinance or sale	Not Allowed	
MI	Michigan	No	See Eligibility	See Eligibility	Refinance or sale	Not Allowed	
MN	Minnesota	No	NA	NA	NA		
MS	Mississippi	No	NA	NA	NA		
MO	Missouri	Yes	No restrictions	None	Refinance or sale		
MT	Montana	Yes	No explicit dollar or formula cap in state law; requirement is disclosure of the penalty or formula.	No statutory "term cap" on the penalty beyond disclosure requirement	Refinance or sale	Mortgage lender must comply with federal law (TILA/RESPA) and disclose prepayment-penalty terms clearly	
NE	Nebraska	Yes (for certain loans secured by real property)	Prepayment penalty allowed only if: (1) maximum stated at origination, (2) full payoff within 2 years, (3) payoff not via same-lender refinancing.	2 years (for full payoff) to impose penalty.	Refinance or sale	Penalty ≤ 6 months interest on 80% of original principal. he penalty may only be imposed if: Maximum penalty is stated in writing at origination, The loan is prepaid in full within 2 years, and Prepayment is done with money other than proceeds of another loan by the same licensee.	
NV	Nevada	Yes	No restrictions	None	Refinance or sale		
NH	New Hampshire	No	NA	NA	NA		
NJ	New Jersey	Yes - Limited Cases	See Eligibility	See Eligibility	Refinance or sale	In New Jersey, prepayment penalties on business purpose loans are permitted only if the mortgagor is a corporation. Prepayment penalties are prohibited on business purpose loans made to a natural person, LLCs, LPs, and Trusts. Prepayment Penalties are still allowed if the borrower is a C-Corporation or S-Corporation.	
NM	New Mexico	No	NA	NA	NA		
NY	New York	N/A	NA	NA	NA	The company is not lending in New York for any product	
NC	North Carolina	Yes	No restrictions	None	Refinance or sale		
ND	North Dakota	Yes	No known statewide cap located in the mortgage code. Statutes/rules emphasize disclosure and program-specific terms.	None	Refinance or sale	Because ND uses administrative rules and program rules, check the particular loan program and licensing chapter for precise limits.	
OH	Ohio	No	See Eligibility	See Eligibility	Refinance or sale	Not Allowed	
OK	Oklahoma	Yes	No restrictions	None	Refinance or sale		
OR	Oregon	Yes	No restrictions	None	Refinance or sale		
PA	Pennsylvania	Yes - Limited Cases	See Eligibility	See Eligibility	Refinance or sale	Prepayment penalties are not allowed on loan amounts less than \$319,777.	
RI	Rhode Island	No	See Eligibility	See Eligibility	Refinance or sale	Not Allowed	
SC	South Carolina	Yes	No restrictions	None	Refinance or sale		
SD	South Dakota	Yes	None Known	None Known	Refinance or sale		
TN	Tennessee	Yes	No restrictions	None	Refinance or sale		
TX	Texas	Yes	No restrictions	None	Refinance or sale		
UT	Utah	Yes, high cost loans only	Only for high-cost mortgages (per state High-Cost Home Loan Act). Penalty capped at 80% of interest from the prior six scheduled payments. § 61-2d-103(b)	Maximum 36 months after origination. § 61-2d-103(a)	Refinance or sale (High cost mortgages only)	If payoff is via new loan from same lender (or affiliate), penalty is not allowed. § 61-2d-103(3)(a) Also if prepayment is partial, must reduce penalty proportionally. § 61-2d-103(4)	
VT	Vermont	Yes	NA	NA	NA	The company is not lending in Vermont for any product	
VA	Virginia	N/A	No restrictions	None	Refinance or sale		
WA	Washington	Yes	No restrictions	None	Refinance or sale		
WV	West Virginia	Yes, under certain conditions	Penalty up to 1% of original principal, but only in first 3 years. § 46A-3-110(2)	3 years from origination allowed for penalty. § 46A-3-110(2)	Refinance or sale	Penalty not permitted for refinancing if refinance is within 1 year of original loan. § 46A-3-110(2) FindLaw Codes Also, certain licensees (e.g., secondary mortgage lenders) aren't allowed to impose the penalty. § 46A-3-110(2) FindLaw Codes Housing Development Fund loans are exempt. § 46A-3-110(3)	
WI	Wisconsin	Yes	No restrictions	None	Refinance or sale		
WY	Wyoming	Yes	No restrictions	None	Refinance or sale	Allowed on Business Purpose Loans Only	