REMIC PROGRAM GUIDE, 2026 TO 2027

Mortgage Agent Level 1 Course

Everything you need to know before you enrol, from the course outline to getting licensed.

$358 to $445	47 hours	50 questions	FSRA approved
Tuition, by format	Estimated study time	Final exam, 60% to pass	Leads to a Level 1 licence

Class dates are not listed here because they change often. Current dates are posted at remic.ca/mortgage-agent-course.

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1. Course outline

23 chapters and a final case study. Each chapter has a video lesson, a quiz and an assignment.

The industry and mortgage fundamentals

1	Market Overview
2	Basic Mortgage Concepts
3	Advanced Mortgage Concepts
4	Property Ownership in Ontario
5	Regulation and Legislation
6	Transaction Overview
7	Insurance in the Mortgage Industry
8	Calculating a Mortgage Payment

Working with a client

9	Attracting a Client
10	First Contact
11	The Initial Consultation

The application, from documents to closing

12	Application Analysis: Borrower Documents
13	Application Analysis: Application Ratios
14	Application Analysis: Borrower Credit
15	Application Analysis: The Property
16	Choosing the Lender
17	Submitting the Application
18	Borrower Disclosure
19	Closing the Transaction

Law and professional duties

20	Contract Law
21	Mortgage Remedies
22	Mortgage Fraud
23	Ethics and Mortgage Brokering
CS	Final Case Study

2. Course overview

The course provides the education FSRA requires before a person can be licensed as a Level 1 mortgage agent in Ontario. It is based on the textbook *Mortgage Brokering in Ontario, Agent Edition*, written by REMIC founder Joseph J. White.

Credential	Certificate of completion, issued after you pass the final exam
Study time	About 47 hours
Enrolment period	From one week up to 6 months, depending on format
Delivery	Online (self-paced), Live Webcast (scheduled, online) or In-Class (scheduled, North York)
Final exam	50 multiple choice questions, 3 hours, 60% to pass
To pass	Complete all required course materials and the final exam, and meet the attendance and participation requirements set out at the start of the course. Your mark is based on the final exam.
Exam attempts	Two: the first attempt and one rewrite, both included in tuition
Certificate validity	2 years from the date you pass, for applying for a licence
Language	English

3. Delivery formats

All three formats cover the same course and end with the same final exam.

FORMAT	TUITION	SCHEDULE	PRINTED TEXTBOOK
Online	$358	Self-paced. Access starts at registration and lasts up to 6 months. Message your instructor Monday to Friday, during business hours.	Optional, $70. Ships within 2 business days.
Live Webcast	$365	Scheduled online classes, Eastern time, on one of three schedules: **Weekdays:** Monday to Friday, 9:30 am to 4 pm **Sundays:** 5 Sundays in a row, 9:30 am to 4 pm **Evenings:** about 12 sessions over 4 weeks, 6:30 to 9 pm	Optional, $70. Ships within 2 business days.
In-Class	$445	Monday to Friday, 9:30 am to 4 pm, at 2175 Sheppard Avenue East, Suite 307, North York	Included. You get it on the first day.

Included in every format

- The digital textbook (PDF)
- The online course: video lessons, chapter quizzes, assignments, discussions and the final case study
- An exam prep guide and a practice exam based on previous exams
- Cait, REMIC's AI study tutor, available any time
- The final exam and one rewrite
- Job placement assistance through the REMIC Job Bank after you pass

Live Webcast and In-Class students also attend a live exam prep session with an instructor.

What you need

A computer with a reliable internet connection. Live Webcast students need speakers or headphones. Students who write the exam online need a webcam for the proctor.

4. Admission and licensing requirements

To enrol in the course

There are no formal prerequisites. A high school education, or equivalent English or French and math skills, is recommended. All registrations are subject to REMIC's acceptance policy, and anyone not accepted receives a full refund.

To be licensed by FSRA

Passing the course does not give you a licence on its own. To apply for a Mortgage Agent Level 1 licence, you must:

- be 18 or older and a resident of Canada
- have an Ontario mailing address that can receive registered mail (no P.O. box) and a valid email address
- be authorized by one licensed mortgage brokerage, which starts the application for you
- have completed an FSRA-approved Level 1 program, and apply within 2 years of completing it
- complete a criminal record check through FSRA's approved vendor
- meet FSRA's suitability requirements, including disclosing bankruptcies, lawsuits, criminal records and decisions by other regulators

Source: FSRA, "Apply for a new mortgage agent licence." FSRA sets these requirements and can change them. Check fsrao.ca before you apply.

5. Final examination

Format	Supervised, closed-book exam. 50 multiple choice questions, many based on case studies.
Time allowed	3 hours

Passing grade	60% (30 of 50). Every question carries equal weight. Marks are not rounded, and there is no penalty for wrong or blank answers.
Location	Online with REMIC's proctoring partner, or in person at 2175 Sheppard Avenue East, Suite 307, North York
Booking	Through the student portal, at least 7 days before your course access ends
ID	Valid government photo ID (driver's licence or passport) and a signed second piece of ID. Expired documents are not accepted. The name must match the full legal name you registered with.
Allowed items (in person)	A pen or pencil and a calculator
Results	Same day in person. Within 3 business days online.
Attempts	Two. A rewrite is booked for the next available exam date at no charge.
If you fail twice	FSRA requires you to re-enrol in the course and pay full tuition.
Certificate	Issued after you pass and complete the course feedback survey. It shows your full name as it appears on your photo ID.

After the exam, you can request an Exam Review Report that lists the textbook sections and topics you missed. The exam questions are not released, because the exam is regulated.

6. Fees and costs

These are the costs of becoming licensed. FSRA fees are paid to FSRA through your sponsoring brokerage.

ITEM	PAID TO	AMOUNT
Course tuition, including the final exam and one rewrite	REMIC	$358 to $445
Printed textbook (Online and Live Webcast only, optional)	REMIC	$70
Criminal record check	FSRA's approved vendor	$19.15
New Mortgage Agent Level 1 licence, prorated by the month you apply. FSRA's licensing year ends March 31.	FSRA	up to $941
Estimated total to become licensed (without printed textbook)		**$1,318 to $1,405**
Annual licence renewal, due by March 31	FSRA	$841

Costs set by your brokerage

Brokerages set their own terms. These may include a monthly desk fee, technology fees and per-transaction fees. Some charge no fees and keep a larger share of commission instead, and some pay or reimburse the FSRA licence fee. Ask each brokerage for a written list of fees before you sign. Errors and omissions insurance is carried by the brokerage.

FSRA fees: FSRA, "Apply for a new mortgage agent licence" and "Renew my mortgage agent level 1 licence," as of October 2026.

7. After the course

Finding a sponsoring brokerage

FSRA requires a licensed brokerage to authorize you before you can be licensed. In a REMIC survey of 880 graduates, 4 in 10 of those who finished the course but never became licensed said they could not find a brokerage to sponsor them.

After you pass, you can create a free account on the REMIC Job Bank (job.remic.ca). Brokerages post openings there and can view the resume and cover letter you upload. It is free for REMIC students with no time limit. REMIC helps you connect with brokerages but is not responsible for placement decisions.

Questions to ask a brokerage before you sign

- What training do new agents get, and who provides it?
- What fees are charged monthly and per transaction?
- Which lenders can agents submit to?
- How is commission split between the agent and the brokerage?
- Does the brokerage pay or reimburse the licence fee?
- Who reviews files before they go to a lender?

Applying for your licence

Your brokerage's principal broker starts the application in FSRA's online licensing system. You then complete the criminal record check and your part of the application, and the principal broker submits it with the fee.

Renewal and continuing education

Licences run for one year and expire on March 31, and your brokerage submits the renewal. In even-numbered renewal years (2026, 2028, 2030), you must first complete 15 hours of continuing education: a 5-hour Conduct course on ethics, fraud, suitability and cybersecurity, and 10 hours of Professional courses on technical topics. Keep records of Professional courses for 4 years. REMIC offers both.

Further licences

A Level 2 mortgage agent licence lets you arrange private mortgages, which are funded by individuals and companies rather than institutional lenders. To become a mortgage broker, you must hold a Level 2 licence for at least 2 years, complete the broker course and be approved by FSRA. A broker can hire agents and act as the principal broker of a brokerage.

8. Student policies

The full rules are in the REMIC Student Academic Policy Handbook at remic.ca. This section summarizes the policies for this course.

Registration

- Register under your full legal name. Your certificate will show the same name as your government photo ID.
- If you need an accommodation, ask for it before you register.
- REMIC contacts students by email. Add REMIC to your safe senders list, and tell REMIC right away if your contact details change.
- Printed materials ship only to the address you give at registration.

Advanced standing

There is no advanced standing for this course. Every student must complete all required course materials and the final exam.

Withdrawals and refunds

Within 30 days of registration, before the exam	Full refund less a $150 withdrawal fee. You keep the course materials, and their cost is included in the fee.
After 30 days, or during or after the exam	No refund or credit
How to withdraw	Complete the Request to Withdraw form in the handbook and send it to REMIC within 30 days of registration.

Transfers and extensions

Move to a different class	Contact REMIC Support. A transfer fee applies.
Give your spot to someone else	$100. Not available once you have attempted the final exam.
Extend your course access	$50 for one month, $75 for two months or $100 for six months. Extensions start from your original expiry date and are non-refundable.

Academic honesty

Cheating, sharing or copying exam questions, using unauthorized materials, and having someone else do your work or write your exam are offences. REMIC's Academic Honesty Committee reviews suspected offences. Outcomes range from a mark of zero on a test to removal from the course without a refund and a ban from future REMIC courses. Offences stay on the student's record, and students can appeal with new information.

Exam appeals

If you believe an exam question was incorrect, you can appeal your score to the President of REMIC or a person the President authorizes. The appeal is reviewed within one week, and you get a written decision within two weeks. If the question is found to be incorrect, it is removed from scoring. You still need the minimum passing grade to pass.

Information sharing

REMIC may give FSRA or another regulator information it requests, within privacy law. REMIC does not share your information with anyone else unless you authorize it or the law requires it.

9. Taxes

Tax forms

REMIC issues a T2202 (Tuition and Enrolment Certificate) to students who pay more than $100 in eligible tuition in a calendar year. Forms for the previous year are available by the end of February. Materials and administrative fees are not eligible.

Canada Training Credit

Students who were at least 26 and under 66 at the end of the year may be eligible for the Canada Training Credit. Eligible people build $250 of credit for each qualifying year, up to $5,000 over a lifetime. The credit is the lesser of your available balance and 50% of eligible tuition. For example, on $358 in tuition, the credit is up to $179. Your balance is shown on your CRA notice of assessment.

Source: Canada Revenue Agency, "Canada training credit." For questions about your own return, contact the CRA or a tax professional.

10. Registration and contact

Register online	remic.ca/mortgage-agent-course. Online course access starts at registration for every format.
Register in person	2175 Sheppard Avenue East, Suite 307, North York, ON M2J 1W8. Monday to Friday, 9 am to 5 pm.
Payment	Visa, Mastercard, debit or cash
In-house delivery	Available to brokerages that meet REMIC's standards. Content, exam and tuition are the same.
Phone	1-877-447-3642 (toll-free)
Email	support@remic.ca
Live chat	remic.ca
Hours	Monday to Friday, 9 am to 5 pm Eastern

Full policies: REMIC Student Academic Policy Handbook, remic.ca. Where this guide and the handbook differ, the handbook applies.