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Pam-a-gram

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Newsletter for California Mortgage & Real Estate Brokers

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About Pam Strickland

Pam is a Real Estate Broker from Santa Barbara with over 30 years experience in Real Estate and Mortgage Lending.

Past-President, CAMB (California Association of Mortgage Brokers). Selected Mortgage Broker of the Year in 1992 by the CAMB and in 1993 by the NAMB (National Association of Mortgage Brokers).

Member, National Mortgage Review Committee for the SAFE Act Mortgage Test.

Member, California Mortgage Review Committee for the SAFE Act Mortgage Test.

Member, National Legal Review Committee for the SAFE Act Mortgage Test.

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 Any recommendations contained in this message are based on Pam's many years of personal experience and research in the Real Estate industry and must not be considered legal advice. Please consult with appropriate legal counsel for further clarification.

## Spring cleaning items:

1. **Set the clock 1 hour ahead at 2AM on Sunday, March 10;**
2. **Change the batteries in your smoke alarm;**
3. **Be prepared for a DRE audit on a moment's notice!**



## Bureau of Real Estate (BRE)

As most of you have probably already heard, the Department of Real Estate (DRE) will soon (July 1) become the Bureau of Real Estate (BRE) under the Department of Consumer Affairs. I am constantly asked if there will be major changes in the way audits and investigations are conducted and my sources at the DRE assure me that nothing will change. We will still have audits, we will still have office visits by Special Investigators, and we will still continue to be licensed and follow the same rules and regulations. What I can tell you, however, is that the number and frequency of audits and office surveys have been increasing. The main focus of the Special Investigators has been supervision. The Broker is required to establish policies and procedures that insure that he/she is supervising the activities of the company and the licensees and to make sure that these policies and procedures are followed. Review your policies and make sure that you measure up!

## Mortgage Broker Activity Report (BAR)

This report, which will be due from all licensees engaging in mortgage activities, still hasn't been posted on the DRE site for filing. Stay tuned! If you are a Threshold Broker, however, you still need to file the paper copy of the Annual Report. Note that if your fiscal year ended in December, 2012, the new BAR report isn't due until 2014.

## Escrow Activity Report

Same with the Escrow Activity Report which will be due from all licensees who are engaged in Broker-Controlled Escrow Activities. There has been no date announced as to when this will be available but a preview of the upcoming report can be accessed at [www.dre.ca.gov](http://www.dre.ca.gov) under CURRENT NEWS.

## New Real Estate Commissioner

On February 14, 2013, Governor Jerry Brown announced the appointment of Wayne Bell as the new Real Estate Commissioner. He previously served as Chief Counsel for the DRE, was Special Counsel for CHFA, and worked in the private sector with Ralph's markets. As you know, the Commissioner's position in the past has been filled by an industry veteran and usually a C.A.R. "candidate." This is the first time in my memory that a Commissioner came from the DRE rank and file.

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## Compliance Consulting

For a thorough evaluation of your company's compliance with the multitude of regulations that pertain to the real estate industry, Pam is available for private, confidential in-office consulting. She can also help you prepare for and get through a DRE audit. Further information is available on her website: [www.pamstrickland.com](http://www.pamstrickland.com)