

Compliance Consulting for California Real Estate, Mortgage, Escrow and Property Management Companies

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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 Newsletter for California Bureau of Real Estate Brokers

It is imperative to stay informed about new laws and commissioner's regulations. Here are some of the many resources that are available on the CalBRE website to help keep licensees current with the rules necessary to successfully run their businesses.



# Real Estate Bulletin

For a long time all Real Estate licensees would receive the Real Estate Bulletin in the mail on a quarterly basis. Several years ago, however, the CalBRE stopped mailing the Bulletin and started to post it online at <u>www.bre.ca.gov</u>, still on a quarterly basis. It is important to read the Bulletin and keep up on current issues that the CalBRE managers and the commissioner write about in this publication. In addition to the most current Bulletin being posted, the archive of Bulletins goes back to the Spring 2000 edition. There is even a Table of Real Estate Bulletin Articles that gives the title of each article in every edition for the last 16 years. To access the Bulletin, go to the homepage of the CalBRE and click on the word PUBLICATIONS in the upper right hand corner. There are two other Bulletins that were published in the past (Mortgage Loan Bulletin and Subdivision Industry Bulletin) that were discontinued in 2009, but the archived Bulletins are still available under PUBLICATIONS.

## **Current News**

Another source of information provided by the CalBRE comes under the link entitled CURRENT NEWS found on the homepage of the CalBRE website under the heading ESSENTIAL INFORMATION (located in the lower left quadrant of the homepage). The information posted there is also available as an RSS feed to which licensees can subscribe. One item that is posted monthly in the Current News area is a list of Disciplinary Items (actions against licensees) that used to be included in the quarterly Real Estate Bulletin. It is important to review those actions to understand what violations the CalBRE is currently finding in both audits and special investigations. This is an excellent way for a broker to take stock of what is getting others in trouble and making sure he/she isn't doing the same thing in their business. As another example of important information provided by the CalBRE on their website, the Current News section recently posted an excellent article about how to establish a Trust Account that is extremely valuable for all brokers to understand. (Note: Even if you think your Trust Account is set up correctly, reading this article is highly suggested.)

## **Complete List of Publications**

Accessible under the PUBLICATIONS tab is a link to an area that gives access to many other publications offered by the CalBRE to help both the licensee and the public. One of the most valuable to those in the mortgage industry is entitled "Mortgage Loan Broker Compliance Manual." Reading and understanding that document is essential for anyone negotiating mortgage loans in California. Many such documents are accessible by clicking the very first link on the PUBLICATIONS tab that is simply entitled "Complete List of Publications."

## Real Estate Reference Book

Unlike the Real Estate Law Book which is updated annually, the Real Estate Reference Book was last revised in 2010. However, it is still a

be considered legal advice. Please consult with appropriate legal counsel for further clarification.

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very good resource for licensees to utilize when educating oneself about the rules and regulations of the CalBRE. This book is available under the third link on the PUBLICATIONS page.

## Now You Know How to Keep Up

Information is available if you go looking for it. Spend some time reading the publications, documents and reference materials provided by the CalBRE via their website and you will be better prepared to run your business in a compliant manner.

# 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 CalBRE audit. Further information is available on her website: www.pamstrickland.com