

- If your servicer is not the lender, it is likely licensed in California.
- To determine which agency, check the license status on the Department of Real Estate's web site at www.dre.ca.gov and click on "California Real Estate and Financial Services License Information". The servicer will be licensed by the Department of Corporations, Department of Real Estate, or Department of Financial Institutions.

WHO WAS MY MORTGAGE BROKER?

Mortgage brokers help you obtain a home loan that will best suit your needs.

If you worked with a mortgage broker, your mortgage broker will have been the person that was not the lender but helped you get a loan. A mortgage broker would have taken your loan application, reviewed your options with you, and provided a disclosure statement of the costs and fees associated with the loan. The broker's name will appear on that disclosure statement and on other loan documents such as the final settlement statement as having received a loan origination fee or commission.

WHAT SHOULD I DO IF I HAVE A COMPLAINT AGAINST MY MORTGAGE BROKER?

A mortgage broker has a fiduciary duty to you as the borrower. This fiduciary duty includes a requirement that the mortgage broker place your economic interests ahead of his/her own economic interest. That broker will have been state-licensed and subject to licensing laws in addition to the general lending laws.

The Department of Real Estate has jurisdiction over mortgage loan brokers licensed as real estate brokers or salespersons, while the Department of Corporations has jurisdiction over mortgage loan brokers licensed as California finance lenders or residential mortgage lenders. To determine which agency will take your complaint, check the license status on the Department of Real Estate's web site at www.dre.ca.gov and click on "California Real Estate and Financial Services License Information".