

REAL ESTATE BULLETIN

GRAY DAVIS, *Governor*

PAULA REDDISH ZINNEMANN, *Commissioner*

Spring 2000

Official Publication of the
California
Department of Real Estate

<http://www.dre.ca.gov>

Commissioner's message

It is with great pleasure that I write my first message as your new Commissioner.

The two months since my swearing-in have been very busy. With thanks to the patient and capable Chief Deputy Commissioner John Liberator and the Department staff, I've been learning how the Department operates. I have also learned that Governor Davis' Administration puts a high priority on housing related issues in California. I have listened to the varied concerns of consumers, subdividers and licensees. What I have heard and learned will form the framework for the pro-active position I envision for the Department. In that regard, I welcome your comments and suggestions.

In addition, I have visited each of the five Department offices and staff throughout the state, and met with the various trade associations and organizations that generally interact with the Department. I have also met with a pool of potential candidates for the Real Estate Advisory Commission.



Commissioner Reddish Zinnemann and Secretary Contreras-Sweet at swearing in ceremony.



Commissioner Reddish Zinnemann

We are all aware of how rapidly the real estate industry and technology are changing. Therefore, during the next several months, we will analyze the programs that are currently in place to determine whether or not they work well, need to be fixed, replaced or eliminated. Together with your input and some hard work, we will be able to move the Department smartly into the new millennium! 🏠

Master Planned Developments and their Associations

by Robert Gilmore, *Managing Deputy Commissioner III*

Common interest developments in California, such as condominiums and planned developments, may consist of as few as two residential units or as many as several thousand homes. No matter how many or few the number of members in a homeowner association, all owners within the development are obligated to manage and maintain all common areas and amenities in the overall project. However, the management needs will vary depending on the project type and size.

Usually the larger projects containing in excess of five hundred homes with a diversity of residential unit types are known as "master planned developments" and are governed by the owners through a "master association" structure. These large developments are commonly being used in order to assure there is a sufficient owner base to provide for the maintenance of expensive infrastructure, central recreational areas, landscaping, private roads and possibly golf courses, all of which benefit the entire community. Due to a variety of product type within the overall project, including attached condominiums along with detached single family homes, maintenance and management needs may necessitate additional associations known as "sub-associations" to be created to effectively meet the needs of specific neigh-

Payment of Commissions

We are receiving many inquiries from salespersons and their attorneys on the subject of incorporation for salespersons and the payment of commissions. These inquiries appear to stem from the desire of salespersons to obtain tax benefits from incorporation and to have their commissions paid to another person or a corporation wholly owned by the salesperson.

The first question is whether DRE

will license a corporation as a real estate salesperson. Usually, the corporation is wholly owned by an individual who is licensed as a salesperson or is qualified for that license.

The answer is no. Business and Professions Code Section 10132 defines a real estate salesperson as "... a natural person who, for a compensation or in expectation of a compensa-

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STATE OF CALIFORNIA
GRAY DAVIS, *Governor*

BUSINESS, TRANSPORTATION AND HOUSING AGENCY
MARIA CONTRERAS-SWEET, *Secretary*

DEPARTMENT OF REAL ESTATE
PAULA REDDISH ZINNEMANN, *Commissioner*

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Commissions

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tion, is employed by a licensed real estate broker..." Thus, DRE cannot and does not issue a salesperson license to a corporation.

The second question is whether it is permissible under the Real Estate Law for the broker to pay the salesperson's commission to a corporation wholly owned by the salesperson or to some other person. Section 10137 makes it unlawful for a broker to compensate, directly or indirectly any person for performing any licensed acts unless that person is a licensed broker or a salesperson licensed under the broker employing or compensating him. A careful analysis

of Section 10137 has led the DRE to conclude that it would not be a violation of this Section if after a commission has been earned, the employing broker submits written instructions to the escrow directing it to pay the salesperson's share of the commission to the salesperson's corporation. Such instructions must be sent each time the salesperson earns a commission. Thus, a real estate broker can pay a commission, once earned by his or her salesperson, to the salesperson's corporation in accordance with the broker's instructions.

The purpose of Section 10137 is twofold. First, it stops a broker from employing or paying compensation to an unlicensed person for the person's

performance of acts for which a license is required. Second, it stops a broker from directly compensating a salesperson for his or her acts for which a license is required while not licensed to the broker-payer.

Neither of these purposes will be subverted by the broker's instructions for payment of a commission, earned by his or her salesperson, to the salesperson's corporation, if so requested by the salesperson. As the equitable owner of the earnings in the custody of the broker, the salesperson is entitled to control the ultimate disbursement of the funds. The broker would not be in violation of the law when following the salesperson's directions for disbursement.

A danger to the employing broker occurs if the corporation receiving the compensation actually did perform licensed acts. This would place the broker in violation of the law and subject his or her license to discipline. The broker should exercise caution in this regard. Moreover, the broker must submit individual instructions for each and every commission earned. This is not a responsibility the broker can delegate.

The Department cannot offer tax advice. For guidance in this area, licensees may wish to seek the advice of an attorney or accountant who is well versed in this field. 🏠

Clarification of SB 820**Electronic signatures**

In last quarter's edition of the *Real Estate Bulletin*, we presented a brief description of significant legislation passed in 1999. We want to clarify that SB 820, which deals with electronic signatures, does not prohibit *all* electronic real estate transactions. Specifically, a real estate sales agreement, including the liquidated damages and arbitration acknowledgments, can be completed electronically. 🏠

Deputy Secretary for Housing appointed by Governor Davis

from Business, Transportation, & Housing Agency

On December 2, 1999, Governor Gray Davis named Patricia W. Neal as Deputy Secretary for Housing for the Business, Transportation and Housing Agency. She is the first woman ever to hold that position in the state of California.

Ms. Neal will play an active role in the state's housing planning and code-setting processes. She will give direction to housing finance and rehabilitation, and economic and community development programs.

Her mission is to assist Secretary Maria Contreras-Sweet in carrying out the Governor's commitment to improving housing. The Governor has proposed funding for a number of housing programs, including:

- ▶ \$11 million for the new multi-family housing program. The program provides low-interest loans for a variety of housing activities.
- ▶ \$3.5 million for the Farmworker Housing Grant program to build or rehabilitate owner-occupied and rental housing for low-income households whose primary source of income is from agricultural labor.
- ▶ An increase in the Self-Help Housing Program by \$1.2 million, bringing the total budget to \$2.2 million. This augmentation supports the development of 460 new homes for low- and moderate-income families.
- ▶ \$773,000 to continue the cold weather shelter program.
- ▶ \$6.1 million to continue the multi-year project of reconstructing state-owned housing for migrant farmworkers.
- ▶ A \$50 million one-time appropriation from the general fund for down payment assistance to teachers working in hard-to-staff schools.

▶ \$26 million to augment the Child Care and Development Facilities Direct Loan Fund, which provides low-interest loan opportunities for non-state contract licensed centers and family day care homes to stimulate development of new capacity in under-served areas of the state.

Prior to her appointment by the Governor, Ms. Neal was the president of Pat Neal Associates – a Huntington Beach real estate agency – for 27 years. The company specialized in

first-time homebuyers, relocation, senior citizens and lender-owned properties.

She had been a long-standing member of the California Association of Realtors, which is the largest state trade/professional association in the country. Ms. Neal served as that organization's president in 1994.

Ms. Neal had also been a long-time member of the National Association of Realtors and the Pacific West Association of Realtors. 🏠

To "Survey" or not to "Survey," that is the CE question

Janice A. Waddell, Education and Research Section

Now that we are into the new millennium and the "Y2K" bug, for the most part, turned out to be nothing more than a severe case of influenza, you are still faced with the dilemma of what continuing education (CE) courses you need to renew your real estate license. Particularly with respect to the mandated "core" subjects dealing with ethics, agency, trust fund handling, and fair housing. It appears there is still a lot of confusion among licensees over when a licensee is required to take these four three-hour courses for renewal and when the six-hour combined survey course covering the four core courses would be applicable.

In this regard, situations can at times be deceiving. For example: you were first licensed in 1993 and your license comes up for renewal in 2001. You call a CE sponsor to enroll in their 45-hour renewal package. You tell the sponsor that your license expires in March 2001, and when they ask how long you've been licensed, you respond, "since 1993." The sponsor sends you their 45-hour package that includes the six-hour core com-

bined survey course. Guess what, you've just signed up for the wrong package. The sponsor assumed this would be your second renewal after January 1, 1996 since your response to length of licensure spanned eight years. However, you neglected to tell the sponsor that you obtained your salesperson license at the end of 1993 and prior to its expiration, you obtained your broker license. Since you have never renewed a license, you would be required to complete, as part of the 45-hours, the four separate core courses.

In 1998, Assembly Bill No. 447 – Kuykendall revised the continuing education requirements to allow licensees who, on their previous renewal had satisfied the mandatory four three-hour core courses, to take a six-hour combined survey course of the core subjects on subsequent renewals. Business & Professions Code Section 10170.5(b) was amended to state in part: "no real estate license shall be renewed for a licensee who

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Master Planned Development

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borhoods. For example, by their nature condominium units require specialized maintenance and management oversight more adequately performed by an association of only the condominium owners. Thus, those owners will gain total control of the administrative decisions regarding their units without interference by the other members in the master association. In addition, it may be preferable to create a second sub-association to maintain amenities benefiting only a portion of the single-family homeowners in the development. For example, certain neighborhoods may include a swimming pool or guard gate with private streets for the exclusive use of those owners.

Multiple associations within one development result in some owners belonging to more than one association, while other owners in the same overall community belong only to the master association. Buyers should be aware that by belonging to two associations, they are obligated for two different homeowner assessment amounts.


Some master planned developments do not contain the diversity of residential types to necessitate the creation of sub-associations. Instead, the master association may be responsible for maintenance of private streets and guard gates benefiting only one neighborhood within the overall development and assess only those neighborhood owners for the affiliated costs. This is known as cost centering. Generally the owners within a designated cost center will be given the opportunity to vote on matters affecting their neighborhood separate from the general voting issues brought before all of the master association members. Although the governmental structure in this instance is not complicated due to multiple governing bodies, the master association is burdened with additional administrative duties due to the formation of the cost centers.

Trust Accounts & Bank Charges

During the course of a recent examination of a trust account, the assigned DRE auditor noted that the broker had failed to keep records of personal funds deposited into the account to cover bank fees and charges and related bank debits for those fees and charges. The result was a small shortage in the account. When the auditor pointed out the source of the problem, the broker admitted to some confusion and uncertainty about just what records should be maintained for the deposit of personal funds and subsequent bank deposit debits. Admittedly, the Regulations do not clearly explain what a broker should do in this situation. This will be rec-

Large master associations typically differ in their operation from smaller associations. For instance, usually the developer will retain control of the master association governing body for an extended period of time due to the continued annexation of new phases of development into the project. Additionally, the sheer number of association members coupled with possible multiple sub-associations, dictates the creation of a delegate voting system. A delegate is a member representative of a group of owners within a neighborhood designated for the purpose of voting on certain issues at the master association level.

Since master planned developments vary greatly in housing types and amenities, their management and maintenance needs also differ occasionally resulting in complex governing structures in order to effectively administer the necessary services to promote a comfortable lifestyle for their residents. Therefore, taking the time to understand the various complexities of a master planned development, including the rights and obligations of the homeowners, can provide a great benefit to both you and your clients. 🏠

tified in the future, but until then, commonsense and the general standard of practice by most brokers provide an easy and acceptable answer that enable maintenance of complete and accurate trust account records. However, before providing the answer, a  more detailed look into the problem is beneficial.

Bank charges against a trust account are an obligation of the account holder, the broker. They are a cost of operation similar to rent, telephone or utility service.

The right of banks to debit a trust account to collect its fees and charges is normally covered in the agreement opening the account. The debiting of the account is usually done on a monthly basis and is set forth in the monthly bank statement. It is a charge that the broker knows will be made against funds in the account, and as such, when made, it is a disbursement just the same as a check or wire transfer.

The Department is also aware that banks universally debit fees and charges from trust accounts. For this reason, it allows brokers to deposit up to \$200 of their own money into the account to cover these bank fees and charges, without having such a deposit characterized as commingling (see Regulation Section 2835). However, when a broker deposits his or her own funds into a trust account as permitted by Regulation 2835, they are not trust funds, but must nevertheless be accounted for to avoid having the bank debit trust funds to pay the banks fees and charges for the account. This is particularly true when, from inadequate records the broker is unsure of how much of his or her own funds are in the account to pay these charges. If the broker deposits per-

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Disciplinary Action — Sept. to Nov. 1999

- ✓ A list of actions is not published in this *Bulletin* until the 30-day period allowed for court appeal has expired, or if an appeal is filed and the disciplinary action is stayed, until the stay is dissolved. Names of persons to whom licenses are denied on application are not published.
- ✓ Licensees are listed alphabetically by the District Office region of responsibility.
- ✓ The license type is listed in parentheses after the licensee's name. [REB - Real

estate broker; RREB - Restricted real estate broker; RES - Real estate salesperson; RRES - Restricted real estate salesperson; PRLS - Prepaid rental listing service; RPRLS - Restricted prepaid rental listing service; REO - Real estate officer; REC - Real estate corporation]

- ✓ Below are brief summaries of various regulations and code sections. The full text of the sections is found in the Business and Professions Code and the Regulations of the Real Estate Com-

missioner, both of which are printed in the *Real Estate Law*



book. The *Real Estate Law* book is available for purchase from the Department of Real Estate. Disciplinary actions that are "stayed" means "a delay in carrying out" all or part of the recommended discipline.

Commissioner's Regulations

2715	Licensee's failure to maintain current business or mailing address with DRE
2725	Failure of broker to exercise reasonable supervision over the activities of his or her salespersons
2726	Failure to have broker-salesperson agreements
2731	Unauthorized use of fictitious business name
2731(a)	Failure to obtain fictitious business name license
2752	Broker's failure to notify DRE of salesperson employment
2753	Broker's failure to retain salesperson's license at main office or return the license at termination of employment
2831	Failure to keep proper trust fund records
2831.1	Inadequate separate trust fund beneficiary records
2831.2	Failure to reconcile trust account
2832	Failure to comply with trust fund handling provisions
2832.1	Failure to obtain permission to reduce trust fund balance in a multiple beneficiary account
2834	Trust account withdrawals by unauthorized or unbonded person
2835	Retention of broker funds in trust account
2835(c)(3)	Commingling
2840	Failure to give approved borrower disclosure
2840.1	Failure to give approved borrower disclosure
2950(d)	Failure to broker handling escrows to maintain records and accounts
2950(g)	Broker-handled escrow disbursement without written instructions
2950(h)	Failure to advise all parties of licensee's interest in agency holding escrow
2951	Improper record keeping for broker handled escrows

Business and Professions Code

480	Denial of license based upon certain grounds
480(a)(2)	Dishonesty, fraud or deceit
490	Substantially related criminal conviction
498	License obtained by fraud or misrepresentation
499	False statement in support of another person's application
10130	Acting without license
10137	Unlawful employment or payment of compensation
10145	Trust fund handling
10145(c)	Failure by salesperson to deliver trust funds to broker
10145(d)	Violation of interest bearing trust account requirements
10145(g)	Failure to maintain a separate record of receipt & disposition of all trust funds
10148	Failure to retain records and make available for inspection
10159.2	Failure by designated officer to supervise licensed acts of corporation
10160	Failure to maintain salesperson licenses in possession of broker
10161.8	Failure of broker to notify Commissioner of salesperson employment/termination
10161.8(a)	Failure of broker to notify Commissioner of salesperson employment/termination
10162	Failure to maintain a place of business
10167.3	Failure to obtain a license for each PRLS office location
10167.9	Non-compliance with PRLS contract requirements
10167.10	Failure to PRLS broker to refund fee paid
10167.12	Violation of PRLS provisions
10176(a)	Making any substantial misrepresentation

10176(e)	Commingling trust funds with brokers funds
10176(g)	Secret profit or undisclosed compensation
10176(i)	Fraud or dishonest dealing in licensed capacity
10176(j)	Business opportunity listing violation
10177(a)	Procuring a real estate license by misrepresentation or material false statement
10177(b)	Conviction of crime
10177(d)	Violation of real estate law or regulations
10177(f)	Conduct that would have warranted denial of a license
10177(g)	Negligence or incompetence in performing licensed acts
10177(h)	Failure to supervise salespersons or licensed acts of corporation
10177(i)	Improper use of governmental employment giving access to confidential records
10177(j)	Fraud or dishonest dealing as principal
10177(k)	Violation of restricted license condition
10177.5	Civil fraud judgment based on licensed acts
10232.4	Failure to give lender/purchaser disclosure
10240	Failure to give mortgage loan disclosure statement
10240(a)	Failure to give mortgage loan disclosure statement
11010	Failure to file application for public report
11012	material change in subdivision offering without notifying DRE
11018.2	Sale of subdivision lots without a public report

Financial Code

17006(a)(4) Violation of broker exemption to escrow license laws

REVOKED LICENSES

Fresno Region

Betlachin, Vladimir Arbel (REB)

2011 N. Quincy Rd., Turlock
Effective: 11/9/99
Violation: 10165, 10177(d)

Bronson, Kenneth Jay (REB)

3195 M St., Ste. A, Merced
Effective: 11/8/99
Violation: 10162, 10165

Franks, Eddie Wayne (RES)

5300 Patton Way, Bakersfield
Effective: 9/23/99
Violation: 490, 10177(b)

Okland, Brian Delayne (REB)

P.O. Box 458, Lindsay
Effective: 10/21/99
Violation: 2832.1, 10148,
10176(i), 10177(d)

Los Angeles Region

Amirault, Dolores Evonne (RES)

8041 Page St., #10, Buena Park
Effective: 9/21/99
Violation: 498, 10177(a)

Bahamondes, George (RES)

P.O. Box 1604, South Gate
Effective: 10/5/99
Violation: 490, 10177(b)

Bailey, Linnea Rae (REB)

12522 Moorpark St., Studio City
Effective: 10/27/99
Violation: 2715, 10162, 10165,
10177(d)

Defterios, Neko Kimon (REB)

P.O. Box 876,
Palos Verdes Estates
Effective: 10/19/99
Violation: 10177(d), 11010,
11018.2

Del Cid, Sergio Rene (RES)

9402 E. Slauson Ave.,
Pico Rivera
Effective: 9/29/99
Violation: 490, 10177(b)

Diaz, Theodore Joseph (RES)

450 Armitos Pl., Diamond Bar
Effective: 10/19/99
Violation: 490, 10177(b)

Evans, James Lee (RRES)

21820 Belshire, #6,
Hawaiian Gardens
Effective: 10/12/99
Violation: 490, 10177(b)



Excel National Funding Corp. (REC)

4100 Campus Dr., Ste. 130-A,
Newport Beach
Effective: 10/19/99
Violation: 2715, 10162, 10165,
10177(d)

Fierro, Joseph A. (RES)

6459 Dos Rios Rd., Downey
Effective: 10/21/99
Violation: 490, 10177(b)

Flair, James A. (REB)

554 W. Lancaster Blvd.,
Lancaster
Effective: 11/10/99
Violation: 490, 10177(b)

Hu, Stephanie Ming-Man (REB)

4152 Baldwin Ave., El Monte
Effective: 9/16/99
Officer of: Stephanie Mortgage
Co.
Violation: 10176(g)(j)

Jones, Ules Lee (RES)

6269 E. Driver, Palm Springs
Effective: 10/21/99
Violation: 490, 498, 10177(a)(b)

Kown, Larry S. (RES)

16474 Cyan Ct., Chino Hills
Effective: 11/18/99
Violation: 10177(b)

Lewis, Greg (REB, REO)

15942 Marlinton Dr., Whittier
Effective: 9/15/99
Violation: 10176(a)(i), 10177(g)

Lohnes, Dorothy G. (REB, REO)

5572 South St., Lakewood
Effective: 10/26/99
Violation: 10159.2, 10177(d)

Miller, William Anthony (RREB)

P.O. Box 5607, Pasadena
Effective: 10/21/99
Violation: 10148, 10177(d)

Munoz, Maribel (RES)

2264 Cogswell Rd., El Monte
Effective: 9/1/99
Violation: 498, 10177(a)(b)

Nordorf, Jacquelyn Louise (RES)

727 West 159th St., Gardena
Effective: 10/19/99
Violation: 490, 498, 10177(a)(b)

Omega Funding, Inc. (REC)

14807 Clovis St., Victorville
Effective: 11/5/99
Violation: 2752, 2840, 2950(h),
10177(d)(g), 10240

Parrish, John Ritchie (RES)

P.O. Box 2487, Rancho Mirage
Effective: 10/27/99
Violation: 10176(i), 10177(j)

Ponder, Anthony David (REB)

8726 S. Sepulveda Blvd., #411,
Los Angeles
Effective: 11/4/99
Violation: 490, 10177(b)

Segura, Douglas (RES)

2622 W. Beverly Blvd.,
Montebello
Effective: 10/19/99
Violation: 490, 498, 10177(a)(b)

Silveyra, Carmen (RES)

862 Carillo Dr., #D, San Gabriel
Effective: 9/7/99
Violation: 490, 10177(b)

Stephanie Mortgage Co. (REC)

4152 Baldwin Ave., El Monte
Effective: 9/16/99
Violation: 10176(g)(j)

Valdez, Vincent Carlos (RRES)

830 N. Wilcox Ave., Montebello
Effective: 11/17/99
Violation: 10177(k)

Veliz, Hugo (RES)

1205 North 10th St., Colton
Effective: 11/16/99
Violation: 498, 10177(a)

Woo, Welford Wai-Fu (RES)

300 S. Garfield Ave., #201,
Monterey Park
Effective: 10/19/99
Violation: 490, 10177(b)

Oakland Region

Bergman, Adele (RES)

1847 18th Ave., San Francisco
Effective: 11/2/99
Violation: 490, 10177(b)

Doan, Chris N. (RES)

19420 Calle De Barcelona,
Cupertino
Effective: 11/1/99
Violation: 490, 10177(b)

Hardin, Elizabeth Rene (RES)

47 Jennings Ln., Atherton
Effective: 9/23/99
Violation: 10145, 10176(a)(i),
10177(d)

Jabs, Frances Helen (RES)

P.O. Box 620172, Woodside
Effective: 11/8/99
Violation: 490, 10177(b)

Peterson, Cherrone Elizabeth (RES)

696 San Ramon Valley Blvd.,
#419, Danville
Effective: 11/17/99
Violation: 490, 10177(b)

Sharpe, Timothy Jennings (REB)

3413 Deer Valley Rd., Antioch
Effective: 9/17/99
Violation: 10177.5

Sacramento Region

Boudinot, Paul Thomas (RES)

1704 Maggie Ave., Calistoga
Effective: 9/21/99
Violation: 490, 10177(b)

Flagg, Ella B. (REB)

6301 Lochnivor Way, Sacramento
Effective: 11/10/99
Violation: 2731, 2831, 2831.2,
2832, 2832.1, 10145, 10177(d)

Inzunza, Cassandra Marie (RES)

5743 Cobblestone Dr., Rocklin
Effective: 9/13/99
Violation: 490, 10177(b)

Jahi, Omari (RES)

45 C St., Vallejo
Effective: 11/8/99
Violation: 490, 10177(b)

Montalvo, Joseph (RREB)

3400 Watt Ave., Ste. 100,
Sacramento
Effective: 9/8/99
Violation: 10148, 10177(d)(g)

Nied, Pamela Mae (RES)

23448 Amber Ct., Auburn
Effective: 9/15/99
Violation: 490, 10177(b)

San Diego Region

Andrews, Jackie Demetrius (REB)

7033 Blvd Dr., #12, La Mesa
Effective: 11/3/99
Violation: 490, 499, 10177(a)(b)

Credito, Isaias C. Jr. (REB)

3753 Mission Ave., Ste. 112,
Oceanside
Effective: 10/25/99
Violation: 2831, 2831.2, 2832,
2832.1, 10145, 10148, 10177(d)

Deutsch, Michael Joseph (RES)

637 East 2nd, Escondido
Effective: 9/15/99
Violation: 490, 498, 10177(a)(b)

Gastelum, Cynda (RES)

6275 Rancho Mission Rd., #316,
San Diego
Effective: 10/19/99
Violation: 10177(f)

Lafrance, Guy (RES)

10101 Maya Linda Rd., #2,
San Diego
Effective: 10/14/99
Violation: 490, 10177(b)

Reynolds, Marilyn Amelia (RES)

315 1st St., Ste. W, Encinitas
Effective: 9/13/99
Violation: 490, 10177(b)

Wallmarkk, Carlos (RES)

450 River Creek Ct., Chula Vista
Effective: 10/19/99
Violation: 10176(a), 10177(g)(i)

**SUSPENDED WITH
STAY**

Los Angeles Region

Ayres, George Robert (REB)

215 N. Riverside Ave., Rialto
Effective: 11/30/99
Violation: 2831, 2831.1, 2831.2,
2832.1, 2834, 10145, 10145(d),
10177(d)

Suspended for 90 days-stayed for
2 years on terms and conditions

Civit-Lemoli, Karin Cristina (REB)

8201 East 4th St., #E, Downey
Effective: 10/19/99
Violation: 2752, 2753, 2840,
10137, 10160, 10177(d), 10240
Suspended for 60 days-stayed for
1 year on terms and conditions

Custodio, Apolinario R. (REB, REO)

3306 Glendale Blvd., #5,
Los Angeles
Effective: 9/16/99
Officer of: Pacific Grand Realty,
Inc.

Violation: 10177(g)(h)
Suspended for 2 years-all but 60
days stayed for 2 years on terms
and conditions

DLJ, Inc. (REC)

5572 South St., Lakewood
Effective: 10/26/99
Violation: 2831.1, 2831.2,
2832.1, 2834, 2950(d)(g), 2951,
10130, 10145, 10177(d)(g)
Suspended for 6 months-all but
15 days stayed for 2 years on
terms and conditions

Hanu, Ilan (REB)

3399 Bennett Dr., #21,
Los Angeles
Effective: 9/9/99
Violation: 10137, 10177(d)
Suspended for 90 days-all but 30
days stayed for 2 years on
condition

Janric Enterprise, Inc. (REC)

5800 Hannum Ave., #260,
Culver City
Effective: 11/1/99
Violation: 10177(d)(g)(i)
Suspended for 2 years-all but 5
days stayed on terms and
conditions

Loan Savings (REC)

Formerly known as: 1-800-
Anyloan
3400 Inland Empire Blvd.,
Ste. 100, Ontario
Effective: 10/20/99
Violation: 2726, 2840, 2840.1,
10177(d), 10240
Suspended for 60 days-stayed for
1 year on terms and conditions

Merle E. Garrett Real Estate, Inc. (REC)

21923 Vera St., Carson
Effective: 10/7/99
Violation: 2831, 2831.2, 2832,
2832.1, 2834, 10145, 10177(d)
Suspended for 2 years-all but 60
days stayed on terms and
conditions

Onwualu, Emeka Godfrey Okafor (REB, REO)

14979 S. Prairie Ave., #4,
Lawndale
Effective: 11/1/99
Violation: 10159.2, 10177(d)
Suspended for 30 days-stayed for
1 year on terms and conditions

Pacific Grand Realty, Inc. (REC)

3306 Glendale Blvd., #5,
Los Angeles
Effective: 9/16/99
Violation: 2831, 2832, 2835,
10148, 10160, 10176(e),
10177(d)
Suspended for 2 years-stayed for
2 years on terms and conditions

R K T Real Estate Services, Inc. (REC)

23236 Lyone Ave., Ste. 216,
Santa Clarita
Effective: 10/20/99
Violation: 2831, 2832, 2834,
10145, 10176(e), 10177(d)
Suspended for 90 days-stayed for
2 years on terms and conditions

Salamone, Robert Salvatore (REB, REO)
16131 E. Whittier Blvd., Whittier
Effective: 9/15/99
Violation: 2752, 10137
Suspended for 5 days-stayed for 1 year on terms and conditions

Smith, Randall A. (REB)
6615 E. Pacific Coast Hwy, #140, Long Beach
Effective: 9/9/99
Officer of: Sparow Realty
Violation: 10159.2, 10177(d)
Suspended for 90 days-stayed for 1 year on terms and conditions

Sparow Realty (REC)
6615 E. Pacific Coast Hwy, #140, Long Beach
Effective: 9/9/99
Violation: 10137
Suspended for 90 days-stayed for 1 year on terms and conditions

Villarino, Jorge Augusto (REB)
201 S. Lakeview Ave., Ste. A, Placentia
Effective: 11/23/99
Violation: 2731, 2831, 2832, 10145, 10163, 10177(d)(h)
Suspended for 90 days-stayed for 2 years on terms and conditions

Sacramento Region

Universal Lending Corporation (REC)
1851 Heritage Ln., #151, Sacramento
Effective: 9/22/99
Violation: 2831, 2831.1, 2831.2, 10137, 10177(d)
Suspended for 1 year-stayed for 2 years on conditions

San Diego Region

Alan, Richard (REB)
1580 S. Melrose Dr., Ste. 113, Vista
Effective: 9/2/99
Violation: 10177(g)
Suspended for 60 days-stayed for 1 year on terms and conditions

Davis, Patricia Senninger (REB)
4190 Bonita Rd., Ste. 103, Bonita
Effective: 9/7/99
Violation: 2831, 2831.1, 2831.2, 2832.1, 10145, 10177(d)
Suspended for 60 days-stayed for 2 years on terms and conditions

Moran, William Gabriel (RES)
4747 Morena Blvd., Ste. 200, San Diego
Effective: 11/30/99
Violation: 10130, 10137, 10177(d)
Suspended for 30 days-stayed for 1 year on conditions

Mountain, Geoffrey Freeman (REB, REO)
4747 Morena Blvd., Ste. 200, San Diego
Effective: 11/30/99
Officer of: Mountain-Pacific Financial, Inc.
Violation: 10177(h)
Suspended for 30 days-stayed for 1 year on terms and conditions

Mountain-Pacific Financial, Inc. (REC)
5005 Texas St., Ste. 400, San Diego
Effective: 11/30/99
Violation: 10137
Suspended for 30 days-stayed for 1 year on conditions

Ober, Roxanna Kay (RES)
1679 Olympus Loop Dr., Vista
Effective: 9/2/99
Violation: 10177(g)
Suspended for 60 days-stayed for 1 year on terms and conditions

REVOKED WITH A RIGHT TO A RESTRICTED LICENSE

Fresno Region

Burrus, Bette (REB)
1665 W. Shaw, #104, Fresno
Effective: 10/27/99
Violation: 2831, 2831.2, 10145, 10177(d)
Right to RREB license on terms and conditions

California Equity Corporation (REC)
4932 Ponderosa Way, Midpines
Effective: 10/5/99
Violation: 10145, 10177(d)
Right to RREC license on terms and conditions

Standen, Thomas K. (REB, REO)
4932 Ponderosa Way, Midpines
Effective: 10/5/99
Officer of: California Equity Corporation
Violation: 10177(h)
Right to RREB license on terms and conditions

Stone, Marvin Mark (RES)
P.O. Box 528, Prather
Effective: 11/9/99
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

Los Angeles Region

Amaya, Maria Elizabeth (RES)
14620 Lakewood Blvd., Bellflower
Effective: 11/8/99
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

Benyamein, Nahed (RES)
4502 Via De La Plaza, Yorba Linda
Effective: 10/25/99
Violation: 10177(j)
Right to RRES license on terms and conditions

Bernius, Gerald Ray (RES)
928 N. West, Anaheim
Effective: 11/30/99
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

Bugnel, James Edmond (REB)
23974 Aliso Creek Rd., #165, Laguna Niguel
Effective: 10/27/99
Violation: 10177(c)(j)
Right to RREB license on terms and conditions; RREB license suspended for 30 days

Cervantes, Joe Louis (REB, REO)
2655 N. Vineyard Ave., Oxnard
Effective: 9/29/99
Officer of: El Rancho Home Loans, Inc.
Violation: 10177(d)(g)
Right to RREB license on terms and conditions

Donel, Benjamin (RES)
17509 Ventura Blvd., Encino
Effective: 11/30/99
Violation: 498, 10177(a)
Right to RRES license on terms and conditions

Dotterrer, Fred Eugene (REB)
15800 Main St., Ste. 210, Hesperia
Effective: 11/12/99
Violation: 2731, 2831, 2831.1, 2831.2, 2832, 10145, 10177(d)(g)
Right to RREB license on terms and conditions

El Rancho Home Loans, Inc. (REC)
2655 N. Vineyard Ave., Oxnard
Effective: 9/29/99
Violation: 2831.2, 2832.1, 2950(d)(g)(h), 2951, 10145, 10177(d), 10242
Right to RREC license on terms and conditions

Feeney, Stephen Peter (RES)
25805 Via Jacara Ct., Moreno Valley
Effective: 11/5/99
Violation: 480(a)(2), 10177(f)(j)
Right to RRES license on terms and conditions

Fishman, Terry (REB, REO)
927 Tupelo Wood Ct., Thousand Oaks
Effective: 10/26/99
Violation: 2726, 2731, 2752, 2831, 2832, 2834, 2840, 2840.1, 10145, 10159.2, 10161.8(a), 10165, 10176(e), 10177(d)(h), 10232.4, 10240
Right to RREB license on terms and conditions

Fleck, Jeffrey (REB)
12760 Washington Blvd., Ste. 201, Los Angeles
Effective: 11/10/99
Violation: 2831.2, 2832.1, 2834, 10145, 10177(d)
Right to RREB license on terms and conditions

Galvan, Jose (RES)
916 West 79th St., Los Angeles
Effective: 10/28/99
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

Garrett, Merle Edwin (REB, REO)
21923 Vera St., Carson
Effective: 10/7/99

Officer of: Merle E. Garrett Real Estate, Inc.
Violation: 10177(g)
Right to RREB license on terms and conditions

Lance, Michele Marcella (REB)
42306 North 10th Street West, Lancaster
Effective: 9/2/99
Violation: 2831, 2831.1, 2831.2, 2832, 2832.1, 10145, 10145(g), 10240
Right to RREB license on terms and conditions

Lee, Franklin D. (REB, REO)
18177 Pioneer Blvd., Artesia
Effective: 10/12/99
Officer of: NKL, Inc.
Violation: 10177(d)
Right to RREB license on terms and conditions

Markham, Joseph Edward (REB)
3902 Keeshen Dr., Los Angeles
Effective: 9/9/99
Violation: 2715, 10145, 10177(d)
Right to RREB license on terms and conditions

McGill, Patsy Ann (REB)
13060 Riverview Dr., Victorville
Effective: 11/23/99
Violation: 10130, 10137, 10177(d)
Right to RREB license on terms and conditions

Nazabal, Richard (REB)
1407 Isabelita Ct., Upland
Effective: 11/4/99
Violation: 10137, 10177(g)
Right to RRES license on terms and conditions

Nelson, Tanya (REB, REO)
5050 Coldwater Canyon Blvd., #103, Sherman Oaks
Effective: 9/20/99
Officer of: Perfect Mortgage Company, Inc.
Violation: 10176(a)(i), 10130, 10131, 10137, 10177(d)(h), 10240, 10241
Right to RREB license on terms and conditions; RREB license suspended for 30 days

NKL, Inc. (REC)
18177 Pioneer Blvd., Artesia
Effective: 10/12/99
Violation: 10177(d)
Right to RREC license on terms and conditions

Northeast Loans (REC)
13211 South St., Cerritos
Effective: 9/30/99
Violation: 2831, 2831.1, 10145, 10177(d)
Right to RREC license on terms and conditions



**Park, Eugene H. (REB)**

3600 Wilshire Blvd., #1830,
Los Angeles
Effective: 10/21/99
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Parker, Rachelle H. (REB)

5335 Fidler Ave., Lakewood
Effective: 9/15/99
Violation: 10177(f)
Right to RREB license on terms
and conditions

Parra, Humberto (RES)

211 S. Beverly Dr., #100,
Beverly Hills
Effective: 9/21/99
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Peary, Lanette (RES)

3517 West 85th St., Inglewood
Effective: 9/21/99
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Pegg, Thomas Moore (REB)

27115 Hemingway Court,
Menifee
Effective: 10/27/99
Violation: 10177(c)(d)(j), 11012
Right to RREB license on terms
and conditions; RREB license
suspended for 30 days

Perfect Mortgage Company, Inc. (REC)

292 S. La Cienega Blvd., #210,
Beverly Hills
Effective: 9/20/99
Violation: 10176(a)(i), 10130,
10131, 10132, 10137,
10177(d)(h), 10240, 10241
Right to RREC license on terms
and conditions; RREC license to
be suspended for 30 days

Pinkney, Samuel Stephen Jr. (RREB)

3996 Degan Blvd., Los Angeles
Effective: 10/7/99
Violation: 10177(d)(g)(k)
Right to RREB license on terms
and conditions; RREB license to
be suspended for 60 days

Realvazquez, Jesus Raul (RES)

P.O. Box 10181, Palm Desert
Effective: 10/19/99
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Rodgers, Ronald George (REB, REO)

11801 Medina Dr., Garden Grove
Effective: 10/26/99
Violation: 10159.2, 10162,
10165, 10177(d)(g)
Right to RREB license on terms
and conditions

Rojas, Claudio Andres (RES)

2377 N. Del Rosa Ave.,
San Bernardino
Effective: 11/23/99
Violation: 10145(c), 10177(d)(g)
Right to RRES license on terms
and conditions

Rowe, Samuel James (REB, REO)

28570 Marguerite Pky., Ste. 203,
Mission Viejo
Effective: 11/5/99
Violation: 2830.1, 2831, 2831.2,
2840, 2950(d)(g)(h), 2951,
10145, 10159.2, 10176(i),
10177(d)(g)
Right to RREB license on terms
and conditions

Sain, Victor Maung (REB)

2251 Saldina Circle, Corona
Effective: 10/19/99
Violation: 2725, 2831, 2831.1,
2831.2, 2834, 2840, 10137,
10176(d), 10240
Right to RREB license on terms
and conditions

Saldarelli, Jennifer Marie (RES)

6696 Knott Ave., #4, Buena Park
Effective: 9/14/99
Violation: 480, 490, 498,
10177(a)(b)
Right to RRES license on terms
and conditions

Shakibaei, Maria Eugenia (RES)

8472 San Clemente Way,
Buena Park
Effective: 9/15/99
Violation: 10176(a)(i), 10177(j)
Right to RRES license on terms
and conditions

Slaven, Robert R. Jr. (REB)

1976 Scenic Ridge Dr.,
Chino Hills
Effective: 9/30/99
Violation: 2830.1, 2831, 2831.2,
2832, 2832.1, 2834, 2835(c)(3),
10145, 10176(e), 10177(d)(h)
Right to RREB license on terms
and conditions

Soliman, Sameh Amin (REB)

129 W. Wilson, #204,
Costa Mesa
Effective: 9/21/99
Violation: 2831, 2831.1, 10145,
10177(d)

Right to RREB license on terms
and conditions; RREB license
suspended for 30 days

Stalker, Anne L. (RES)

22 Hawaii Dr., Aliso Viejo
Effective: 11/23/99
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Stanislaw, Herbert Stephen (REB)

3001 E. Via Siena, Anaheim
Effective: 10/5/99
Violation: 2831.1, 2831.2,
10145, 10177(d)
Right to RREB license on terms
and conditions

Superstars-Achievers, Inc. (REC)

19768 Yorba Linda Blvd.,
Yorba Linda
Effective: 10/6/99

Violation: 2731, 2831, 2831.1,
2831.2, 2832, 2950(d)(g), 2951,
10145, 10163, 10177(d)
Right to RREC license on terms
and conditions; formerly know as
Century 21 Achievers, Inc.

Tehrani, Reza (REB)

319 W. Summerfield Cir.,
Anaheim
Effective: 11/15/99
Violation: 490, 10177(b)
Right to RREB license on terms
and conditions

Tran, Richard Mung (RREB)

3131 Foothill Blvd., #L,
La Crescenta
Effective: 9/8/99
Violation: 10161.8,
10177(d)(f)(g), 17006(a)(4)
Right to RREB license on terms
and conditions; RREB license
suspended for 45 days

Oakland Region**Acosta, Asuncion Iglesias (REB)**

171 School St., #B, Daly City
Effective: 11/29/99
Violation: 2831, 2831.1, 2831.2,
2832, 2832.1, 2834, 10145,
10176(e), 10177(d), 10240
Right to RREB license on terms
and conditions

Aldana, Robert (RRES)

19 Casa Way, Scotts Valley
Effective: 11/4/99
Violation: 10137
Right to RRES license on terms and
conditions

Arevalo, Tito Rogelio (REB)

1000 Valencia St., San Francisco
Effective: 11/3/99
Violation: 10177.5
Right to RRES license on terms
and conditions

Barnes, Julie D. (RES)

102 Heritage Village Way,
Campbell
Effective: 11/29/99
Violation: 490, 498, 10177(a)(b)
Right to RRES license on terms
and conditions

Cooper, Vallen Widmer (REB)

2235 Challenger Way, Ste. 109,
Santa Rosa
Effective: 10/4/99
Violation: 2731, 2834, 10130,
10177(d)

Right to RREB license on terms
and conditions

De La Fuente, Jose Carlos L. (RES)

204 School St., #2, Daly City
Effective: 9/30/99
Violation: 10130, 10177(d)
Right to RRES license on terms
and conditions

De Proto, Michael James (REB)

14080 Mill St., Guerneville
Effective: 9/16/99
Violation: 2726, 2831, 2832,
2832.1, 2834, 10145, 10148,
10177(d)
Right to RREB license on terms
and conditions

Faye, Ronald Gustav (REB)

396 Industrial St., Campbell
Effective: 9/30/99
Violation: 10137, 10177(d)
Right to RREB license on terms
and conditions

Ferrari, Serafina Lucia (REB)

807 Santa Cruz Ave., Menlo Park
Effective: 10/27/99
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Gabriel, Magda M. (RES)

P.O. Box 993, Belmont
Effective: 10/4/99
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Gabriel, Otto L. (RES)

P.O. Box 993, Belmont
Effective: 11/2/99
Violation: 490, 10177(b)
Right to RRES license on terms
and conditions

Hart, Elizabeth Anne (REB)

3701 Mt. Diablo Blvd., Lafayette
Effective: 9/20/99
Violation: 2731(a), 2831, 2832,
10145, 10148, 10159.5, 10177(d)
Right to RREB license on terms
and conditions

Humphrey, Burk L. (REB)

2235 Leavenworth St.,
San Francisco
Effective: 9/13/99
Violation: 10167.3, 10167.9,
10167.10, 10167.12
Right to RREB license on terms
and conditions

Meyer, Richard A. (RES)

5026 Rue Calais, San Jose
Effective: 9/30/99
Violation: 10130, 10177(d)
Right to RRES license on terms
and conditions

Thomas, Alden Clarke (RES)

1492 Husted Ave., San Jose
Effective: 9/30/99
Violation: 10130, 10177(d)
Right to RRES license on terms
and conditions

Welch, Stephen Alan (RES)

P.O. Box 1615, Willits
Effective: 10/27/99
Violation: 10176(a)(i), 10177(g)
Right to RRES license on terms
and conditions

Sacramento Region**Cameron, Robert (REB)**

8012 St. Helena Ct., Sacramento
Effective: 9/22/99
Violation: 2831, 2831.1, 2831.2,
10159.2, 10177(d)(g)(h)(j)
Right to RREB license on terms
and conditions

Dunnigan, Craig S. (REB, REO)

3211 Bonita Dr., Sacramento
Effective: 11/10/99
Violation: 2725, 2831, 2831.2,
2832, 2832.1, 10145,
10177(d)(h)
Right to RREB license on terms
and conditions

Lopes, Dianne Marie (RES)
23 Lopes Ct., Copperopolis
Effective: 9/1/99
Violation: 10176(a)(i)
Right to RRES license on terms and conditions; RRES license to be suspended for 60 days

Mace, Kimberlee Jean (RES)
2206 6th Ave., Sacramento
Effective: 9/22/99
Violation: 10130, 10131(a), 10177(d)
Right to RRES license on terms and conditions

Petersen, Brent John (RES)
9146 Brown Rd., Elk Grove
Effective: 9/22/99
Violation: 10130, 10131(a), 10177(d)
Right to RRES license on terms and conditions

Torres, Tisha Rene (RES)
243 Willis Ave., Rio Linda
Effective: 11/2/99
Violation: 490, 498, 10177(a)(b)
Right to RRES license on terms and conditions

San Diego Region

Montgomery, Scott Dale (RES)
8852 Greenberg Ln., San Diego
Effective: 9/7/99
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

Piretti, Andrew Louis (REB)
3790 Via de la Valle, S-212, Del Mar
Effective: 11/9/99
Violation: 2725, 10137, 10177(d)(h), 10240(a)
Right to RREB license on terms and conditions

Rhodes, Beverlie Rae (RES)
1002 Pacific Beach Dr., San Diego
Effective: 9/13/99
Violation: 490, 10177(b)
Right to RRES license on terms and conditions

INDEFINITE SUSPENSIONS (under Recovery Acct. provisions)

Los Angeles Region

Lawler, Alfred D. (REB)
2015 E. Vine Ave., West Covina
Effective: 11/1/99

Mortgage Resources, Inc. (REC)
23416 Glenridge Dr., Newhall
Effective: 9/28/99

Reynolds & Reynolds Properties, Inc. (REC)
32412 Pacific Coast Hwy., Laguna Beach
Effective: 11/1/99

Stapp, Alan Lee (REB)
350 Broadway, Laguna Beach
Effective: 9/28/99

Weld, Judy Sue (REB)
4101 E. 7th St., Long Beach
Effective: 11/1/99

Oakland Region

CFN Financial Services, Inc.
8030 Soquel Ave., Ste. 201, Santa Cruz
Effective: 11/1/99

Santiago, Rudolph (REB)
210 Capitol St., #6, Salinas
Effective: 10/14/99 & 11/1/99

Sacramento Region

Lewis, James Lewis (RES)
PO Box 2447, Grass Valley
Effective: 9/28/99

Smith, Donald Duane (REB)
11230 Gold Express Dr., #310, Gold River
Effective: 9/28/99

LICENSE SURRENDERED (Licenses voluntarily surrendered per B&P Code §10100.2 during an administrative action or investigation)

Fresno Region

Richardson, Michael Amir (RES)
P.O. Box 10508, Bakersfield
Effective: 11/10/99

Los Angeles Region

All Financial Services, Inc. (REC)
1026 Manhattan Beach Blvd., Ste. B, Manhattan Beach
Effective: 10/28/99

Allison, Anthony H. (REB)
1516 Bundy Dr., #310, Los Angeles
Effective: 10/26/99

Aubery, Benedicte (RES)
211 S. Beverly Dr., #100, Beverly Hills
Effective: 10/21/99

Hlavacek, Leopold (REB, REO)
5990 N. Sepulveda Blvd., Ste. 610, Van Nuys
Effective: 11/29/99

Portnoy, Jeffrey David (REB, REO)
15022 Mulberry Dr., Ste. K, Whittier
Effective: 10/28/99
Officer of: All Financial Services, Inc.

Quintero, Anthony Jesus (RES)
5422 Kincheloe Dr., Los Angeles
Effective: 9/1/99

List Available Continuing Education Offerings

The Department offers licensees a list of all approved continuing education courses. The list is updated quarterly and includes the following information:

- sponsor name,
- sponsor contact information,
- course titles,
- number of hours of approved credit, and
- category of the offering (e.g., consumer protection, consumer service).

The list is divided into seven sections, the first section identifies all sponsors that offer courses via correspondence/homestudy type format, the second section provides all sponsors that offer courses via the live/seminar format. The remaining sections identify all courses by sponsor that have approved courses under the categories of ethics, agency, fair housing, trust fund handling and the six-hour combined survey.

Be aware that the list does *not* include the schedule or locations of the CE courses listed. Licensees will need to contact the individual sponsors to obtain class schedules.

The list may be obtained by sending your request along with a check or money order for \$5.00 to the following address. Please make check or money order payable to: Department of Real Estate.

Department of Real Estate
Education Section
P.O. Box 187000
Sacramento, CA 95818

Note: At this time, we do not accept credit card orders for the purchase of this list. 🏠

Tran, Jacqueline (RES)
3633 Daybreak St., El Monte
Effective: 9/14/99

Oakland Region

Kawadri, Mazen M. (RES)
773 Pelleas Ln., San Jose
Effective: 11/22/99

Redmond, Henry Buhne (REB)
2317 A St., Eureka
Effective: 11/1/99

Sacramento Region

Teeple, Gladys Christine (RES)
5524 Assembly Ct., Ste. 55, Sacramento
Effective: 11/10/99

PUBLIC REPROVAL

Los Angeles Region

Carter, Thomas Donald (REB)
2300 West 205th St., Torrance
Effective: 10/20/99
Violation: 2725, 10177(d)(h)

Mortgage e-mail Company (REC)
9640 Vanalden Ave., Northridge
Effective: 10/26/99
Violation: 2840, 10177(d), 10240

Security Discount Lenders, Inc. (REC)
500 North 1st St., #5, Arcadia
Effective: 10/19/99
Violation: 2840, 10177(d), 10240

Use of post office boxes and mail boxes

Commissioner's Regulation 2715 requires that a real estate broker (except a broker employed in the capacity of a salesperson) maintain on file with the Commissioner the broker's principal office address, the address of any branch office, and the broker's mailing address if different from the business office address.

The Department does not consider a post office box or a mail box a place of business. Use of a post office box or a mail box as a business address does not satisfy the requirement of Section 10162 of the Business and Professions Code that a broker "have and maintain a definite place of business in the State of California which shall serve as his office for the transaction of business," and may therefore subject a broker to possible license discipline.

It has come to our attention that many brokers are using post office boxes or mail boxes for delivery of real estate transaction mail and documents. These box numbers are used on letterheads, return addresses on envelopes, business cards, loan applications, etc. While use of a "mail drop address" is permissible for certain business purposes, such addresses are not in compliance with real estate law

for establishing a "business address." Some mail box service providers use street addresses and numbers instead of post office box numbers. Nevertheless, they cannot be used as the broker's official business address because they are still nothing more than "drop boxes" and not the actual place of business of the licensee.

Care should be exercised in using these "disguised" post office boxes.

Trust Accounts

Continued from page 4

sonal funds that exceed the \$200 limit, he or she is guilty of commingling. If, he or she does not have sufficient funds to cover automatic debits, there is a possible conversion since trust funds will be used to pay for operational expenses. The need for accurate records is obvious.

The answer to the dilemma is that a broker should account for personal funds deposited into the trust account in the same manner that he or she accounts for trust funds deposited into the account. In other words, the broker should enter all deposits and debits in the columnar records that

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Department records display only the actual licensee business address. If broker correspondence and other material indicate only the drop box address and not the actual business address, consumers can be misled and confused. 🏠

CE Survey Course

Continued from page 3

already has renewed ... unless the commissioner finds that the applicant for license renewal has ... successfully completed the 45 clock hours of education ... including a six-hour update survey course ..."

The key phrase in the statute to determine if a licensee would be qualified to complete the six-hour combined survey course is "no real estate license shall be renewed for a licensee

who already has renewed." If you renewed your license, either broker or salesperson, on or after January 1, 1996, you were required to submit evidence of having completed the four three-hour core courses as a prerequisite to renewing your license, plus the additional CE hours. For your next renewal, on or after January 1, 2000, you would be able to complete the six-hour combined survey course. If you have not renewed your license since January 1, 1996, whether it's an existing license or the initial issuance of an original broker or salesperson license, you would be required to complete at least the four three-hour core courses in ethics, agency, trust fund handling and fair housing.

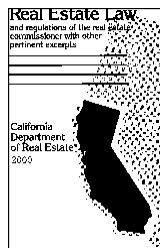
You, the licensee are ultimately responsible to ensure you complete the correct continuing education courses to meet the renewal requirements that apply to your particular license. If you cannot clearly define the courses you must complete for the renewal of your license, call the Department's Licensing Section at (916) 227-0931 or the DRE office nearest you. They will be able to access your record and tell you what courses you must complete to satisfy the continuing education requirement. 🏠

Available on CD, diskette, paper 2000 Real Estate Law Book

The 2000 Real Estate Law book is here. For 2000, the electronic law book will be available on CD-ROM as well as diskettes. The price of the book (electronic or paper) will remain \$20, plus applicable sales tax. We will also continue the discounted price of \$35 (plus tax) for a purchase of the paper book and any electronic version.

The law book contains the Real Estate Law (from the Business and Professions Code), the Regulations of the Real Estate Commissioner (from the California Code of Regulations), portions of the Administrative Procedures Act, and pertinent excerpts from various California Codes.

The electronic versions of the law book are in a Folio VIEWS® information processing program for both Windows and Macintosh. This provides users with powerful search, bookmarking and annotation features. 🏠





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Real Estate Bulletin — Spring 2000

Licensee Population Up for 1999 Eight Year Slide Ends

The Department is pleased to announce that the overall population of real estate licensees showed an increase at year-end for the first time since 1991. The following is a table that displays the recent history of licensing populations for the past nine years:

Year End	91	92	93	94	95	96	97	98	99
Sales	260,312	255,158	246,451	228,761	218,538	204,330	193,219	189,230	196,501
Brokers	115,674	115,974	115,310	113,161	111,689	109,446	107,532	106,203	106,788
Total	375,986	371,132	361,761	341,922	330,227	313,776	300,751	295,433	303,289
Change	—	-4,854	-9,371	-19,839	-11,695	-16,451	-13,025	-5,318	7,856

As might be expected, the broker population has been more stable than salespersons. At the low point of 1998, the broker population was down only 8.5% from its high in 1992, whereas salespersons were down 27.3% from 1991. Appropriately, the rebound in the licensee population was lead by increases in salespersons — an increase of 7,271 in 1999.

There is no assurance that the rebound on licensee population will continue as the overall number of potential renewals will decrease for the next three years. 🏠

Trust Accounts

Continued from page 10

are maintained in accordance with Regulation 2831, and also maintain a separate beneficiary record for the deposit and debits in accordance with Regulation 2831.1.

This is the only way for the broker to maintain “accurate” and “complete” trust account records. If records of personal funds are not recorded in this manner, then there can be no accurate monthly reconciliation of separate beneficiary or transaction records with the record of trust funds received and disbursed (see Regulation 2831.2).

It is a simple and practical solution that does not add to the difficulty or costs of properly accounting for trust fund activity. It protects the sanctity of principals’ funds in the account, and it protects the broker from potential license discipline for the illegal disbursement of trust funds to pay for operational expenses. 🏠